

38th ANNUAL REPORT



F.Y. 2021-22

SATYA SHYAM TRADING LIMITED

CIN: L51102MP1984PLC002664

Registered Office: 110-Siyajigunj Indore MP 452007 India

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

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OVERVIEW

Satya Shyam Trading Limited was incorporated on 5th December, 1984. The company was incorporated by the name Satya Shyam Trading & Finance Limited, Indore (M.P) and changed its name to Satya Shyam Trading Limited on 23rd June, 1999 with Registered Office at 110-Siyajigunj Indore MP 452007 IN.

Company is listed on MSEI (Metropolitan Stock Exchange of India Limited) on 02/05/2019. The Company has been engaged in the business of selling, purchasing, supplying and trading of Tea in different cities, states and has been continuously growing as well as earning high revenues since its incorporation.

As tea is the most popular of all drinks in the modern civilized society, at Satya Shyam, our objective and mission is to provide best products by continuously focusing on environmental, social and economic aspects. All our practices conform to the globally accepted standards. Company aims at providing premium tea leaves and products to efficiently match the customers' expectations.



We have worked to encircle goodness around our people, the natural environment and within the societies and communities where we operate. The company continuously strives to maximize investors wealth by striving to follow set of guidelines, standards or ideas that represent the most efficient and profitable course of actions.

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CORPORATE INFORMATION
BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

❖ **DIRECTORS:**

<u>Sr. No.</u>	<u>Name</u>	<u>DIN</u>	<u>Category</u>	<u>Current Designation</u>	<u>Date of Appointment</u>
1.	Shiv Prasad Agarwala	00545387	Executive	Managing Director	29/12/1988
2.	Ashok Kumar Bansal	00545265	Executive	Whole Time Director	01/10/2000
3.	Binod Kumar Bansal	00545240	Executive	Director	30/03/1995
4.	Raj Bansal	00545292	Executive	Director	28/10/1989
5.	Siddharth Bansal	00545355	Executive	Director	02/04/2007

❖ **AUDITORS:**

<u>Sr. No.</u>	<u>Particulars of Details</u>	<u>Statutory Auditor</u>	<u>Secretarial Auditor</u>	<u>Internal Auditor</u>
1.	Name	M/s. SAP Jain & Associates	M/s. Rakesh Saha & Company Practicing Company Secretaries	M/s. Pallavi Jain & Company Chartered Accountant
2.	Address	209, Morya Centre, 16, Race Course Road, Indore, MP	224, Chetak Chember, 13-14 R.N.T. Marg, Indore M.P. 452001	148-C, Bakhtawar Ramnagar, Near Tilak Nagar, Indore MP
3.	FRN / M. No / CP No	019356C	34681	428958
4.	Date of Appointment	25.09.2017	15.07.2022	15.07.2022

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5.	Appointed in	33 rd AGM	Board Meeting	Board Meeting
6.	Tenure	5 Years (From 01.04.2017 to 31.03.2022)	1 Years (From 01.04.2021 to 31.03.2022)	1 Years (From 01.04.2022 to 31.03.2023)

❖ **REGISTRAR AND SHARE TRANSFER AGENT:**

M/s. MCS Share Transfer Agent Limited

CIN: U67120WB2011PLC165872

Address: 383 Lake Garden, 1st floor, Kolkata – 700045

Website: www.mcsregistrars.com

❖ **OFFICES:**

<u>Registered Office</u>	110-Siyajigunj, Indore, MP 452007 IN				
<u>Branch Office</u>	4, Chittaranjan Avenue Hindusthan Building, Kolkata- (W.B.)	1014, Agarwal Market, 1 st Floor, Mishra Rajaji KA Rasta, Jaipur - [Rajasthan]	1617/1, Balisimgh Bhagwan Singh Road, Near Indo Arya Transport Nagar, Jahajgarh, Amritsar - [Punjab]	303-A, Astahan Complex, Opp. Polytechnic College, Ambavadi, Ahmedabad- [Gujarat]	H/NO. - 56, Sree Nagar Bara Market, Guwahati - [Assam]

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CHAIRMAN'S SPEECH

Respected Shareholders,

On my behalf and on behalf of the Board of Directors, I welcome you all to this 38th Annual General Meeting of Company.

I feel honoured and privileged once again to present you with the Annual Report for the financial year 2021-22. It gives me an opportunity to share my thoughts and the Company's progress during the year as well as the way forward. I take this opportunity to share a sense of pride about how well your company performed this year, not only in financial terms but also in terms of what we accomplished and achieved for our stakeholders.

The financial year 2021-22 was full of challenges and crucial commitments. Discarding the global challenges, your company continued to carry on business cautiously which resulted in to turnover of Rs. 29,31,07,590. On the mark of report that your Company sustained its profitability due to controlling expenses and finance cost and posted a Profit After Tax of Rs. 39,38,930.

It will not be out of place at this juncture to say that your Company's ability deliver growth and sustain business gradually. The momentum is attributable to its ability to remain relevant to its esteemed customer's changing choice and preference, need and extensive global presence.

I would like to take this opportunity on behalf of the Board of Directors and its leadership team to thank each shareholder, Banks for their continued co-operation, support and commitment to the Company. I would also like to thank you all for sparing time to accompany us today in

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this 38th Annual General Meeting of the Company. Further, I want to thank the employees of the Company for their hard work, dedication and resilience in scripting our success story.

Success is working together and not a destination; it is with this hope and faith I look forward to your continuous confidence in your Company embarking on the next phase of its growth journey.

**With Best Wishes,
Sincerely**

**Sd/-
Shiv Prasad Agarwala
Managing Director**

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INVITATION TO ATTEND
38TH ANNUAL GENERAL MEETING
SCHEDULED TO BE HELD ON FRIDAY, SEPTEMBER 30, 2022

Respected Members,

You are cordially invited to attend the 38th Thirty-Eight Annual General Meeting ('38th AGM') of the Company to be held on Friday, September 30, 2022 at 11:00 A.M. (I.S.T.) through video conferencing. The notice convening 38th AGM is attached herewith.

In order to enable of participation of the Members, we are providing below the key details regarding the meeting for your reference:

SR.NO.	PARTICULARS	DETAILS
1.	Link for remote e-voting	www.evotingindia.com .
2.	Username and password for VC	Members may attend the Annual General Meeting through Remote e-voting by accessing the link www.evotingindia.com by using the remote e-voting credentials. Please refer the instructions at Point No. 26 of this Notice for further information.
3.	Helpline number for remote e-voting	Contact CDSL Officials by writing an email to helpdesk.evoting@cdslindia.com or call 022- 23058738 and 22-23058542-43.
4.	Cut-off date for remote e-voting	Thursday, September, 22, 2022
5.	Time period for remote e-voting	Commences at 09:00 A.M IST on Tuesday, September 27, 2022 and ends at 05:00 P.M. IST on Thursday, September, 29, 2022
6.	Registrar and Share Transfer Agent (RTA) details	MCS Share Transfer Agent Limited, 383 Lake Garden, 1st floor, Kolkata – 700045. Phone: 033-40724051 / 4052/4053, Email: mcssta@rediffmail.com
7.	Satya Shyam Trading Limited Contact details	Email Id: shyamsaty@rediffmail.com Tel No.: (0731) 2533410, 2533602

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NOTICE OF 38TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 38TH ANNUAL GENERAL MEETING OF MEMBERS OF SATYA SHYAM TRADING LIMITED (CIN: L51102MP1984PLC002664) IS SCHEDULED TO BE HELD ON FRIDAY, SEPTEMBER 30, 2022, AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 110-SIYAJIGUNJ INDORE MP 452007 INDIA, TO TRANSACT THE FOLLOWING BUSINESS: -

ORDINARY BUSINESS:ITEM NO. 1 – TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022:

To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2022 together with the Reports of the Directors' and Auditors' thereon.

ITEM NO. 2 – APPOINTMENT OF DIRECTOR LIABLE TO RETIRE BY ROTATION:

To appoint a Director in place of Mr. Binod Kumar Bansal (DIN: 00545240) who retires by rotation and being eligible for re-appointment on same terms and condition, offers himself for re-election.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to reappoint Mr. Binod Kumar Bansal (DIN: 00545240) as a director, who is liable to retire by rotation.

ITEM NO. 3 – APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY:

The appointment of and the fixing of the remuneration of M/s. Mahendra Badjatya & Co., to be appointed as statutory auditor of the Company:

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to provisions of Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the audit committee and the Board of Directors of the Company, **M/s. Mahendra Badjatya & Co. Chartered Accountants (FRN: 001457C)** be and are hereby appointed as the Statutory Auditors of the Company for the term of five consecutive years, who shall hold office from the conclusion of this 38th AGM till the conclusion of the 43rd AGM to be held in the year 2027, at such remuneration as may be determined by the Board of Directors of the Company (including its committees thereof);

RESOLVED FURTHER THAT pursuant to the provisions of Section 146 of the Companies Act, 2013, ("Act") and other applicable provisions of the Act, if any and the rules framed thereunder, as

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amended form time to time, consent of members of the Company be and is hereby accorded to exempt the auditor or their representative to attend the general meetings of the Company and that the auditor or their representative may or may not attend the general meetings of the company as per their convenience.”

SPECIAL BUSINESS:

ITEM NO. 4- RE-APPOINTMENT OF MR. SHIV PRASAD AGARWALA, (DIN: 00545387) AS A MANAGING DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as a special resolution:

“RESOLVED THAT pursuant to the provision of Sections 196, 197,198 and 203 of Companies Act,2013 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any (Including any statutory modification or reenactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for the re-appointment and continuation of holding of existing office of **Mr. Shiv Prasad Agarwala (DIN: 00545387)** as a Managing Director of the Company for a further period of three years w.e.f. 01/04/2022; on the following terms, conditions & remuneration with authority to the Board to alter and vary the terms & conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board and Mr. Shiv Prasad Agarwala:

Sr. No.	Particulars	Details
1.	Tenure	For a period of 3 years i.e. April 01, 2022 to March 31 2025.
2.	Nature of Duties	The Managing Director shall devote him whole time and attention to the business of the Company and perform such duties as may be entrusted to his by the Board of Director from time to time and separately communicated to his and exercise such powers as may be assigned to his, subject to superintendence, control and directions of the Board of Director in connection with and in the best interests of the business of the Company.
3.	Justification for Appointment	Shri Shiv Prasad Agarwala is a Promoter Director of the company and has been serving as a Director of the Company Since 1988. He has been actively involved in the operations of the company. He has rich and varied experience of over 34 years. It would be in the interest of the company to continue the employment of Shri Shiv Prasad Agarwala as Managing Director of the Company.
4.	Remuneration	
	Basic Salary	Up to a maximum of Rs. 150,000/- Per Month, with authority to the Board of Directors or a Committee thereof to fix his Basic Salary within the said Maximum amount.
	Annual	Annual Increment shall be decided by the Board of Directors

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	Increment	based on the recommendations of the Nomination and Remuneration Committee ('NRC'). The recommendation of NRC will be based on Company performance and individual performance.
	Benefits, Perquisites and Allowances	Benefits, Perquisites and Allowances as may be determined by the Board of Directors from time to time over and above the Basic Salary.
	Minimum Remuneration	Notwithstanding anything to the contrary here in contained where in any Financial Year during the currency of the tenure of Managing Director of the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Basic Salary, Benefits, Perquisites, Allowances and Incentive Remuneration as specified above within the Limits allowed under the Companies Act, 2013 read with Schedule V of the said Act.
5.	Termination	<p>a. The appointment may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any pro-rated Bonus/Performance Linked Incentive/Commission (paid at the discretion of the Board of Directors), in lieu of such notice.</p> <p>b. The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:</p> <ul style="list-style-type: none"> - if the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company to which he is required by the Agreement to render services; -In the event of any serious or repeated or continuing breach (after prior warning) or non-observance by Managing Director of any of the stipulations contained in the Agreement; or -In the event the Board of Directors expresses its loss of confidence in the Managing Director. <p>c. In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board of Directors shall be entitled to terminate his contract on such terms as the Board of Directors may consider appropriate in the circumstances.</p>

RESOLVED FURTHER THAT subject to such approvals, consents and permission as may be required, in the event of loss or inadequacy of net profits in any Financial Year, the Company pays **Mr.**

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Shiv Prasad Agarwala (DIN: 00545387), remuneration as approved by way of salary, perquisites and allowances as Minimum Remuneration;

RESOLVED FURTHER THAT Mr. Shiv Prasad Agarwala shall not be liable to determination by retirement of directors by rotation at the Annual General Meeting of the Members of the Company;

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the appointment and / or remuneration as may be agreed between the Board of Directors and **Mr. Shiv Prasad Agarwala (DIN: 00545387)**, and/ or in such manner and to such extent as may be permitted or authorized in accordance with the provisions under the Act for the time being in force, subject to the same not exceeding the limits specified in Schedule V of the Companies Act, 2013.

ITEM NO. 5- RE-APPOINTMENT OF MR. ASHOK KUMAR BANSAL, (DIN: 00545265) AS A WHOLE TIME DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass the following resolution as a Ordinary resolution:

“RESOLVED THAT pursuant to the provision of Sections 196, 197,198 and 203 of Companies Act,2013 read with Schedule V and Article of Association of the Company as amended from time to time and all other applicable provisions of the Companies Act 2013 and the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, if any (Including any statutory modification or reenactment(s) thereof for the time being in force), and pursuant to the recommendation of the Nomination & Remuneration Committee and approval of Board of Directors of the Company, consent of the members of the Company be and is hereby accorded for the re-appointment and continuation of holding of existing office of **Mr. Ashok Kumar Bansal (DIN: 00545265)** as a Whole Time Director of the Company for a further period of three years w.e.f. 01/04/2022; on the following terms, conditions & remuneration with authority to the Board to alter and vary the terms & conditions of the said appointment and/or agreement in such manner as may be agreed to between the Board and Mr. Ashok Kumar Bansal:

Sr. No.	Particulars	Details
1.	Tenure	For a period of 3 years i.e. April 01, 2022 to March 31 2025.
2.	Nature of Duties	The Whole Time Director shall devote him whole time and attention to the business of the Company and perform such duties as may be entrusted to his by the Board of Director from time to time and separately communicated to his and exercise such powers as may be assigned to his, subject to superintendence, control and directions of the Board of Director in connection with and in the best interests of the business of the Company.
3.	Remuneration	
	Basic Salary	Up to a maximum of Rs. 1,45,000/- Per Month, with authority to the Board of Directors or a Committee thereof to fix his Basic Salary within the said Maximum amount.
	Annual	Annual Increment shall be decided by the Board of Directors

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	Increment	based on the recommendations of the Nomination and Remuneration Committee ('NRC'). The recommendation of NRC will be based on Company performance and individual performance.
	Benefits, Perquisites and Allowances	Benefits, Perquisites and Allowances as may be determined by the Board of Directors from time to time over and above the Basic Salary.
	Minimum Remuneration	Notwithstanding anything to the contrary here in contained where in any Financial Year during the currency of the tenure of Whole Time Director of the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of Basic Salary, Benefits, Perquisites, Allowances and Incentive Remuneration as specified above within the Limits allowed under the Companies Act, 2013 read with Schedule V of the said Act.
4.	Termination	<p>a. The appointment may be terminated earlier, without any cause, by either Party by giving to the other Party six months' notice of such termination or the Company paying six months' remuneration which shall be limited to provision of Salary, Benefits, Perquisites, Allowances and any pro-rated Bonus/Performance Linked Incentive/Commission (paid at the discretion of the Board of Directors), in lieu of such notice.</p> <p>b. The employment of the Whole Time Director may be terminated by the Company without notice or payment in lieu of notice:</p> <ul style="list-style-type: none"> - if the Whole Time Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company to which he is required by the Agreement to render services; -In the event of any serious or repeated or continuing breach (after prior warning) or non-observance by Whole Time Director of any of the stipulations contained in the Agreement; or -In the event the Board of Directors expresses its loss of confidence in the Whole Time Director. <p>c. In the event the Whole Time Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board of Directors shall be entitled to terminate his contract on such terms as the Board of Directors may consider appropriate in the circumstances.</p>

RESOLVED FURTHER THAT subject to such approvals, consents and permission as may be required, in the event of loss or inadequacy of net profits in any Financial Year, the Company pays **Mr.**

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Ashok Kumar Bansal (DIN: 00545265), remuneration as approved by way of salary, perquisites and allowances as Minimum Remuneration;

RESOLVED FURTHER THAT Mr. Ashok Kumar Bansal shall be liable to determination by retirement of directors by rotation at the Annual General Meeting of the Members of the Company;

RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of the appointment and / or remuneration as may be agreed between the Board of Directors and **Mr. Ashok Kumar Bansal (DIN: 00545265)**, and/ or in such manner and to such extent as may be permitted or authorized in accordance with the provisions under the Act for the time being in force, subject to the same not exceeding the limits specified in Schedule V of the Companies Act, 2013.

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E-mail: shyamsaty@rediffmail.com

Place: Indore

Date: September 03, 2022.

By Order of the Board of Directors

Sd/-

Shiv Prasad Agarwala

Managing Director

DIN: 00545387

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NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act') relating to the Special Business to be transacted at the Annual General Meeting ('AGM') is annexed hereto.
2. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of the Company. The proxy in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days' notice in writing of the intention so to inspect is given to the Company.

Corporate members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf.

In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

The Company has appointed MCS Share Transfer Agent Limited, RTA situated at 383 Lake Garden, 1st floor, Kolkata – 700045 as Registrars and Share Transfer Agents for Physical Shares. Following information of RTA is as follows:

Telephone No. 033-40724051 / 4052/4053,

E-mail address: mcssta@rediffmail.com

3. Members who hold shares in electronic form are requested to mention their DP ID and Client ID number and those who hold shares in physical form are requested to mention their Folio Number in the Attendance Slip for attending the Meeting to facilitate identification of membership at the AGM.
4. Proxy Form is annexed. Members are requested to bring their duly filled in attendance slip with copy of Annual Report to the place of meeting.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

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6. The Information required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Secretarial Standard II issued by Institute of Company Secretary of India and Schedule V of Companies Act, 2013 in respect of the Directors seeking appointment / re-appointment at the Annual General Meeting, forms integral part of the notice.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 22nd September, 2022 to Friday, 30th September, 2022 (both days inclusive).
8. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on cut of date Thursday, 22nd September, 2022.
9. A persons, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting as the AGM through ballot paper.
10. Any persons, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the Record date i.e. 22nd September, 2022, may obtain the login ID and password by sending a request at Company or RTA.
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories and has been uploaded on the website of the Company at www.satyashyam.com. The Notice can also be accessed from the websites of CDSL (agency for providing the Remote e-Voting facility) i.e. . Printed copy of the Annual Report (including the Notice) is not being sent to the Members in view of the (MCA) Circular No. 17/2020 dated April 13, 2020.
12. In accordance with the circulars issued by MCA and SEBI, the Notice of the 31st AGM along with the Integrated Annual Report 2021-22 is being sent by electronic mode to Members whose e-mail id is registered with the Company or the Depository Participants (DPs). Physical copy of the Notice of the 38th AGM along with Integrated Annual Report for the financial year 2021-22 shall be sent to those Members who request for the same.
13. The electronic copies of all documents which are referred to in this Notice but not attached to it will be made available for inspection. For inspection, the Members are requested to send a request through an E-mail on shyamsaty@rediffmail.com in with Depository participant ID and Client ID or Folio number.
14. Members holding shares in physical form and who have not updated their e-mail ids with the Company are requested to update their e-mail ids by writing to the Company at shyamsaty@rediffmail.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (EG.: Driving License, Voter Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized (Demat) mode are requested to register/update their e-mail addresses with the relevant DPs. In case of any queries/difficulties in registering the e-mail address, Members may write to shyamsaty@rediffmail.com.

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CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

15. As mandated by the Securities and Exchange Board of India (SEBI) effective April 1, 2019, requests for effecting transfer of shares (except in case of transmission or transposition of shares) shall not be processed unless the shares are held in a dematerialized form with a depository. Members are advised to dematerialized shares held by them in physical mode.
16. The Members desiring any information relating to the accounts or have any questions, are requested to write to the Company on shyamsaty@rediffmail.com at least Ten days before the date of the Annual General Meeting (AGM) so as to enable the Management to keep the information ready and provide it at the AGM.
17. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and applicable Circulars, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at the 38th AGM by electronic means. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL), as the authorised agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by CDSL.
18. The Company shall provide facility for voting through polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting.
19. The members who have casted their votes by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
20. **The cut-off date for the purpose of Voting (including remote e-voting) is Thursday, 22nd September, 2022**
The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:-
- | | |
|---------------------------------|--|
| Commencement of remote E-Voting | 09:00 AM IST on Tuesday, 27th Sept., 2022 |
| End of remote E-Voting | 05:00 PM IST on Thursday, 29th Sept., 2022 |
21. Ms. Divya Jeswani, Proprietor of M/s Jeswani & Associates., Practicing Company Secretary has been appointed as the Scrutinizer for voting and remote e-voting process in a fair and transparent manner.
22. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
23. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days

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of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forth with.

24. The Result declared along with the report of the scrutinizer shall be placed on the website of the Company and on the website of CDSL the results shall simultaneously be communicated to the Metropolitan Stock Exchange.
25. In terms of Section 72 of the Act, nomination facility is available to individual Members holding shares in the Physical Mode. The Members, who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination form by quoting their folio number.
26. The Members are requested to:
 - a) Intimate changes, if any, in their registered addresses immediately.
 - b) Quote their ledger folio/DPID number in all their correspondence.
 - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
 - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.
 - e) Send their Email address to us for prompt communication and update the same with their Depository Participants to receive softcopy of the Annual Report of the Company.

Shareholder instructions for E-Voting:

THE INTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:-

- i. The voting period begins on Tuesday, 27th September, 2022 at 09:00 A.M. and ends on Thursday, 29th September, 2022 at 05:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2022, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/ RTA, so that the user can visit the e-Voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration . Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and

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	also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 18001020 990 and 1800 22 44 30

- v. Login method for e-Voting for shareholders other than Individual shareholders holding securities in Demat mode and shareholders holding securities in physical mode.

How to Log-in to CDSL e-Voting website?

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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- vi. After entering these details appropriately, click on "SUBMIT" tab.
- vii. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix. Click on the EVSN for the relevant **SATYA SHYAM TRADING LIMITED** on which you choose to vote.
- x. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xii. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xiii. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only:**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

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- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; shyamsaty@rediffmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

27. **Process for those members whose Email IDs are not registered:** The Members who have not registered their E-mail addresses are requested to register them with the Company to receive e-communication from the Company. For registering E-mail Address, the Members are requested follow the below steps:

- A. Members holding shares in physical mode are requested to provide name, Folio Number, Mobile Number, E-mail Address, scanned copies of share certificate(s) (both sides), self-attested PAN and Aadhar card through E-mail on shyamsaty@rediffmail.com.
- B. Members holding shares in dematerialized mode are requested to provide name, Depository participant ID and Client ID, mobile number, e-mail address, scanned copies of self-attested client master or Consolidated Account statement through E-mail on shyamsaty@rediffmail.com.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

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E-mail: shyamsaty@rediffmail.com

Place: Indore

Date: September 03, 2022.

By Order of the Board of Directors

Sd/-

Shiv Prasad Agarwala

Managing Director

DIN: 00545387

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CIN: L51102MP1984PLC002664

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EXPLANATORY STATEMENT
(Pursuant to the Provisions of Section 102 of the Companies Act, 2013)

ITEM NO. 4:-

The members of the Company are informed that on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on August 30, 2022 had appointed Mr. Shiv Prasad Agarwala (DIN: 00545387) as a Managing Director of the Company.

In the opinion of the Board, Mr. Shiv Prasad Agarwala (DIN: 00545387) possesses appropriate skills, expertise, experience and knowledge useful to the Company. He is not debarred from holding the office of a director pursuant to any order issued by SEBI or an order of any other such authority.

Requisite consent, pursuant to Section 152 (5), Section 196 read with Schedule V of the Companies Act, 2013 and declaration pursuant to Section 164 (2) of the Companies Act, 2013 and rules made thereunder have been received from Mr. Shiv Prasad Agarwala (DIN: 00545387) to act as Director & Managing Director, if appointed.

Therefore, it is recommended to the Shareholders for their approval by way of Special Resolution for appoint Mr. Shiv Prasad Agarwala (DIN: 00545387) as the Managing Director of the Company at the ensuing Annual General Meeting for a period of 3 (three) years with effect from April 1, 2022, on such terms and conditions as stated in the resolution approving his appointment.

Except Mr. Binod Kumar Bansal, Mr. Ashok Kumar Bansal, Mr. Raj Bansal and Mr. Vinod Daga, none of other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

ITEM NO. 5:-

The members of the Company are informed that on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company at its meeting held on August 30, 2022 had appointed Mr. Ashok Kumar Bansal (DIN: 00545265) as a Whole Time Director of the Company.

In the opinion of the Board, Mr. Ashok Kumar Bansal (DIN: 00545265) possesses appropriate skills, expertise, experience and knowledge useful to the Company. He is not debarred from holding the office of a director pursuant to any order issued by SEBI or an order of any other such authority.

Requisite consent, pursuant to Section 152 (5), Section 196 read with Schedule V of the Companies Act, 2013 and declaration pursuant to Section 164 (2) of the Companies Act, 2013 and rules made thereunder have been received from Mr. Ashok Kumar Bansal (DIN: 00545265) to act as Director & Managing Director, if appointed.

Therefore, it is recommended to the Shareholders for their approval by way of Special Resolution for appoint Mr. Ashok Kumar Bansal (DIN: 00545265) as the Whole Time Director of the Company at the ensuing Annual General Meeting for a period of 3 (three) years with effect from April 1, 2022, on such terms and conditions as stated in the resolution approving his appointment.

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Except Mr. Binod Kumar Bansal, Mr. Ashok Kumar Bansal, Mr. Raj Bansal and Mr. Vinod Daga, none of other Directors / Key Managerial Personnel of the Company / their relatives is in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

BRIEF DETAILS OF STATUTORY AUDITOR BEING APPOINTED PURSUANT TO REGULATION 36 (5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

Particulars	M/s. Mahendra Badjatya & Co.
Name of the Statutory Auditor	M/s. Mahendra Badjatya & Co.
Reason for Re-Appointment	As per Section 139 of the Companies Act, 2013 there is a need to re-appoint the auditor for a further period of five years, as the current term of five years of the auditor is coming to an end with the conclusion of 38th Annual General Meeting of the Company.
Date of re- appointment	30.09.2022 (38th Annual General Meeting)
Address of the Statutory Auditor	208, Morya Centre, 16, Race Course Road, Opp Basket Ball Complex, Indore, MP
Membership Number	420388
Firm Registration Number	001457C
Proposed fees payable to the Statutory Auditor	Rs. 85000/-
Basis of recommendation for re-appointment	As per the recommendations of the audit committee and the Board of Directors of the Company.
Brief profile of Statutory Auditor	M/s. Mahendra Badjatya & Co., Chartered Accountants have been working in this field since many years and has vast experience in tax, audit and related assignments. M/s. Mahendra Badjatya & Co., Chartered Accountants is providing various professional services in the field of Tax Consultancy, Corporate Law Compliance, Auditing & Assurance, Finance & Accounts Outsourcing and other services.

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BRIEF RESUME OF DIRECTOR/S SEEKING APPOINTMENT / RE-APPOINTMENT

Pursuant to provisions of SEBI (LODR) Regulations and Secretarial Standards on General Meetings, relevant particulars of Directors seeking appointment /re-appointment as this AGM are given here below:

Particulars	Mr. Binod Kumar Bansal (DIN: 00545240)
Qualification	
Experience	Mr. Binod Kumar Bansal has vast experience in Tea Industry. He has been associated with the Company since 1995. He has also been connected with so many companies on executive or non executive basis within Tea Industry.
Date of First Appointment on the Board	30/03/1995
Shareholding in the Company as on 31.03.2022	160
Shareholding in the Company as on Date of Approval of this Notice	160
Relationship with other Directors / Managers / Other KMPs	He is related to Mr. Shiv Prasad Agarwala, Mr. Raj Bansal, Mr. Ashok Kumar Bansal and Mr. Siddharth Bansal. He is also related to all promoters of the Company.
Other Directorships	<ol style="list-style-type: none"> 1. Balason Tea Company Private Limited 2. Bijalimoni Plantation Ltd. 3. Unitech Tea Exports Private Limited 4. New Tea Co Ltd 5. Coochbehar Agro-Tea Estate Pvt. Private Ltd. 6. New Tea Beverages Exports Private Limited 7. Jalpaiguri Duars Tea Co Ltd 8. Multipack Plastics Pvt Ltd 9. Matidhar Tea And Finance Ltd. 10. Bijalimoni Tea And Finance Private Ltd 11. Rajasthan Housing & Investment Pvt Ltd 12. Magadh Promotors Pvt. Ltd. 13. Jiwan Sagar Complex Pvt Ltd 14. Jiwan Sagar Construction Pvt Ltd 15. Jiwan Sagar Griha Nirman Pvt Ltd 16. New Tea Properties Private Limited

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	17. Candour Engineering Pvt Ltd 18. Indian Tea Exporters Association
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BRIEF RESUME OF DIRECTOR/S SEEKING APPOINTMENT / RE-APPOINTMENT

Pursuant to provisions of SEBI (LODR) Regulations and Secretarial Standards on General Meetings, relevant particulars of Directors seeking appointment /re-appointment as this AGM are given here below:

Particulars	Mr. Shiv Prasad Agarwala (DIN: 00545387)
Qualification	B.Sc.
Experience	Mr. Shiv Prasad Agarwala has vast experience in Tea Industry. He has been associated with the Company since 1988. He has also been connected with so many companies on executive or non-executive basis within Tea Industry
Date of First Appointment on the Board	29/12/1988
Shareholding in the Company as on 31.03.2022	10,112
Shareholding in the Company as on Date of Approval of this Notice	10,112
Relationship with other Directors / Managers / Other KMPs	He is related to Mr. Raj Bansal, Mr. Binod Kumar Bansal, Mr. Ashok Kumar Bansal and Mr. Siddharth Bansal. He is also related to all promoters of the Company.
Other Directorships	<ol style="list-style-type: none"> 1. Atal Tea Co (1943) Ltd 2. Balason Tea Company Private Limited 3. Bijalimoni Plantation Ltd. 4. Senchal Agro Private Limited 5. New Tea Co Ltd 6. Coochbehar Agro-Tea Estate Pvt. Privateltd. 7. New Tea International Private Limited 8. Matidhar Tea and Finance Ltd. 9. Rajasthan Housing & Investment Pvt Ltd 10. Rishab Finvest Private Limited

ADDITIONAL INFORMATION OF APPOINTEE FOR ITEM NO. 4

The details as required under Clause (IV) to second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013 are given below:

General Information

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Nature of industry	The Company is engaged in the tea business.		
Date or Expected date of commencement of commercial production	The company is an existing company and is in operation for commercial production since 05/12/1984.		
In case of new companies, expected date of commencement of activity as per project approved by the financial institution appearing in the prospectus	Not applicable as the Company is an existing Company.		
Financial performance based on given indicators	(Rs. In Lakhs)		
Particulars	FY 2018-19 (Amount in Rs.)	FY 2019-20 (Amount in Rs.)	FY 2020-21 (Amount in Rs.)
Sales (Gross)	4850.49424	3090.00520	3672.54620
Loss Before Tax & Extra-Ordinary Item	N/A	N/A	N/A
Loss After Tax & Exceptional Item Shareholders Fund	N/A	N/A	N/A
Rate of Dividend on Equity	-	-	-
Foreign investments or collaborations, if any	Nil		
Other Information			
Reasons of loss or inadequate profits	NA		
Steps taken or proposed to be taken for improvement	NA		
Expected increase in productivity and profits in measurable terms	NA		
Information about the appointees	Mr. Shiv Prasad Agarwala		
Background details	Mr. Shiv Prasad Agarwala has been associated with the Company since 1988 and has vast experience in Tea Industry. He has also been connected with so many companies on executive or non-executive basis within Tea Industry.		
Past Remuneration	Rs. 1,50,000 per month		
Job profile and his suitability	To act as Managing Director of the Company. He possesses appropriate skills, expertise, experience and knowledge useful to the Company. Further, He is not debarred from holding the office of a director pursuant to any order issued by SEBI or an order of any other such authority.		
Recognition or Awards	NA		
Remuneration proposed	Rs. 1,50,000 per month with authority to the Board or a Committee thereof to fix his Basic Salary within the said Maximum amount.		
Comparative remuneration profile with respect to industry, size of Company, profile of the position	At par with the industry standards in which the Company operates.		

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and person	
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	NA

BRIEF RESUME OF DIRECTOR/S SEEKING APPOINTMENT / RE-APPOINTMENT

Pursuant to provisions of SEBI (LODR) Regulations and Secretarial Standards on General Meetings, relevant particulars of Directors seeking appointment /re-appointment as this AGM are given here below:

Particulars	Mr. Ashok Kumar Bansal (DIN: 00545265)
Qualification	MBA
Experience	Mr. Ashok Kumar Bansal has vast experience in Tea Industry. He has been associated with the Company since 2000. He has also been connected with so many companies on executive or non-executive basis within Tea Industry
Date of First Appointment on the Board	01/10/2000
Shareholding in the Company as on 31.03.2021	4,800
Shareholding in the Company as on Date of Approval of this Notice	4,800
Relationship with other Directors / Managers / Other KMPs	He is related to Mr. Shiv Prasad Agarwala, Mr. Binod Kumar Bansal, Mr. Raj Bansal and Mr. Siddharth Bansal. He is also related to all promoters of the Company.
Other Directorships	<ol style="list-style-type: none"> 1. Hindusthan Building Society Ltd 2. Ank Leasing And Finance Ltd 3. Atal Tea Co (1943) Ltd 4. Chandan Tea Industries Pvt Ltd 5. New Tea Impex Private Limited 6. New Tea Co Ltd 7. Coochbehar Agro-Tea Estate Pvt. Privateltd. 8. Nalsar Tea Company Private Limited 9. Kolkata Wagons Private Limited 10. Rheabari Tea Co Private Limited 11. CB Mercantile Private Limited 12. Bijalimoni Tea And Finance Private Ltd 13. Yuvaraj Finvest Private Limited 14. Rishab Finvest Private Limited

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	15. Giant Commercial Private Limited 16. Jalpaiguri Reality Private Limited 17. North Dinajpur Tea Agro Private Limited 18. Nilambur Reality Private Limited 19. CB Impex Private Limited 20. Aisha Comtrade LLP
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ADDITIONAL INFORMATION OF APPOINTEE FOR ITEM NO. 5

The details as required under Clause (IV) to second proviso of Section II B of Part II of Schedule V of the Companies Act, 2013 are given below:

General Information			
Nature of industry	The Company is engaged in the tea business.		
Date or Expected date of commencement of commercial production	The company is an existing company and is in operation for commercial production since 05/12/1984.		
In case of new companies, expected date of commencement of activity as per project approved by the financial institution appearing in the prospectus	Not applicable as the Company is an existing Company.		
Financial performance based on given indicators	(Rs. In Lakhs)		
Particulars	FY 2018-19 (Amount in Rs.)	FY 2019-20 (Amount in Rs.)	FY 2020-21 (Amount in Rs.)
Sales (Gross)	4850.49424	3090.00520	3672.54620
Loss Before Tax & Extra-Ordinary Item	N/A	N/A	N/A
Loss After Tax & Exceptional Item Shareholders Fund	N/A	N/A	N/A
Rate of Dividend on Equity	-	-	-
Foreign investments or collaborations, if any	Nil		
Other Information			
Reasons of loss or inadequate profits	NA		
Steps taken or proposed to be taken for improvement	NA		
Expected increase in productivity and profits in measurable terms	NA		
Information about the appointees	Mr. Ashok Kumar Bansal		
Background details	Mr. Ashok Kumar Bansal has been associated with the Company since 2000 and has vast experience in Tea Industry. He has also been connected with so many companies on executive or non-executive basis within Tea Industry.		

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Past Remuneration	1,45,000 per month
Job profile and his suitability	To act as Whole Time Director of the Company. He possesses appropriate skills, expertise, experience and knowledge useful to the Company. He is not debarred from holding the office of a director pursuant to any order issued by SEBI or an order of any other such authority.
Recognition or Awards	NA
Remuneration proposed	1,45,000 per month with authority to the Board or a Committee there of to fix his Basic Salary within the said Maximum amount.
Comparative remuneration profile with respect to industry, size of Company, profile of the position and person	At par with the industry standards in which the Company operates.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	NA

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ATTENDANCE SLIP OF 38th ANNUAL GENERAL MEETING

Please fill this attendance slip and hand it over at the entrance of the venue of the meeting.

Name of the Shareholder:	
Registered Address:	
No. of Shares Held:	
Registered Folio No./ DP ID-Client ID:	

I/we certify that I/ We am/are the registered Member(s)/Proxy for the registered Member(s) of the Company.

I/We hereby record my/our presence at the 38th Annual General Meeting of the Company to be held on **Friday, September 30, 2022, at 11:00 A.M.** at the **Registered Office** of the Company situated at 110-Siyajigunj Indore MP 452007 India.

Signed this _____ Day of _____ 2022

.....
 (Member's/ Proxy's Name (In Block Letters) (Members/ Proxy's Signature)

Notes:

- Shareholder / Proxy desiring to attend the meeting must bring duly filled in and signed Attendance Slip to the meeting and hand over at the entrance.
- Shareholder / Proxy desiring to attend the meeting should bring his / her copy of the Notice along with Annual Report for reference at the meeting.

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FORM NO. MGT - 11 PROXY FORM

[Pursuant to section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s):	
Registered address:	
No. of Shares held:	
Folio No / DP Id & Client Id:	
Joint Holder (s):	
E-mail Id:	

I / We, being the member (s) of _____ shares of SATYA SHYAM TRADING LIMITED, hereby appoint:

- Name: Address:
 E-mail ID: Signature:
 Or failing him / her
- Name: Address:
 E-mail ID: Signature:
 Or failing him / her
- Name: Address:
 E-mail ID: Signature:

as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting (AGM) of the Company to be held on **Friday, September 30, 2022, at 11:00 A.M.** at the **Registered Office** of the Company situated at 110-Siyajigunj Indore MP 452007 India.

Resolution No.	Optional*	
	For	Against
Ordinary Business:		
1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31 st March, 2022 together with the Reports of the Directors' and Auditors' thereon.		
2. To appoint a Director in place of Mr. Binod Kumar Bansal (DIN: 00545240) who retires by rotation and being eligible for re-appointment on same terms and condition, offers himself for		

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re-election		
3. Appointment of Statutory Auditors of the Company		

<u>Resolution No.</u>	<u>Optional*</u>	
	<u>For</u>	<u>Against</u>
Special Business:		
1. Re-appointment of Mr. Shiv Prasad Agarwala, (DIN: 00545387) as a Managing Director of the Company		
2. Re-appointment of Mr. Ashok Kumar Bansal, (DIN: 00545265) as a Whole Time Director of the Company		

Signed this _____ Day of _____ 2022

Please affix Revenue Stamp of

Signature of Shareholder(s) : _____

Signature of Proxy holder(s) : _____

Notes

1. A person can act as a proxy on behalf of member's up to and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. In case the Member appointing proxy is a body corporate, the proxy form should be signed under its seal or be signed by an officer or an attorney duly authorized by it and an authenticated copy of such authorization should be attached to the proxy form shall not act as proxy for any other person or Member.
3. Appointing a proxy does not prevent a Member from attending the meeting in person if he/she so wishes.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. This form of Proxy, in order to be effective, should be duly completed and deposited at the **Registered Office** of the Company situated at 110-Siyajigunj Indore MP 452007 India not less than FORTY-EIGHT HOURS (48) before the commencement of the Meeting.
6. All alterations made in the Form of Proxy should be initialed.
7. Please affix appropriate Revenue Stamp before putting signature.
8. In case of multiple proxies, proxy later in time shall be accepted.
9. A proxy need not be a shareholder of the Company.

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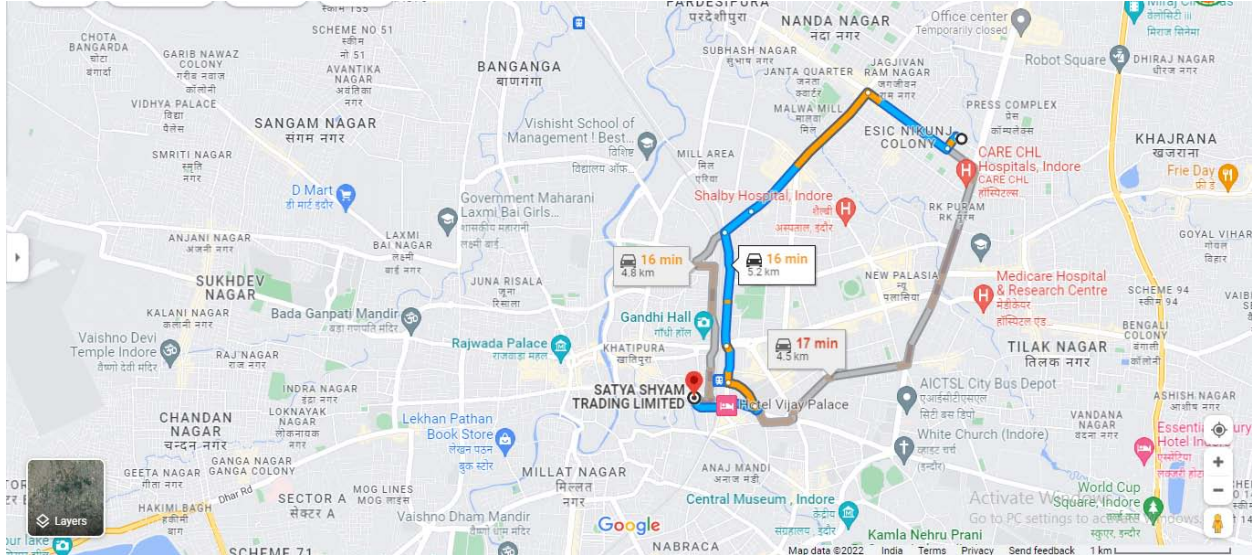
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ROUTE MAP

LANDMARK: SATYA SHYAM TRADING LIMITED



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DIRECTORS' REPORT

To
The Members of
SATYA SHYAM TRADING LIMITED

Your Directors have pleasure in presenting the 38th Annual Report together with Audited Financial Statements for the Financial Year ended 31st March, 2022. Further, in compliance with the Companies Act, 2013, the Company has made requisite disclosures in this report with the objective of accountability and transparency in its operations to make you aware about its performance and future perspective of the Company.

1) FINANCIAL PART:

I. Summary of Financial Results of the Company:

(Rs. In Thousands)

<u>PARTICULARS</u>	<u>For the Financial Year ended</u>	
	<u>March 31, 2022</u>	<u>March 31, 2021</u>
Total Income	293824.30	368017.97
Total Expenditure	288521.55	364214.87
Profit after Depreciation but Before Tax	5302.75	3803.09
Less: Current Tax	1400.00	1050.00
Deferred Tax	(36.18)	(120.07)
Income Tax Adjustments of Earlier Year	0	0

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Profit / loss After Tax	3938.93	2873.16
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II. Operations and Performance of the Company:

During the year under review, the Total Income of the company decreased to Rs. 293824.30 thousands as against the income of Rs. 368017.97 thousands in the previous year. However, the net profit of the Company increased to Rs. 3938.93 thousands as against the net profit of Rs. 2873.16 thousands in the previous year. Also, the EPS for current Financial Year has been recorded at 1.24 as against the EPS of 0.90 in the previous year. Further, your directors expect much better performance in coming years.

Further, there was no change in nature of the business of the Company, during the year under review.

III. Consolidated Financial Results:

The Company does not have any subsidiary and Associates within the meaning of the Companies Act, 2013. Therefore, the requirement of Consolidated Financial Results is not applicable to the company.

IV. Dividend:

With a view to conserve resources, your Directors have thought it prudent not to recommend any dividend for the Financial Year under review.

V. Unpaid Dividend & IEPF:

The Company is not required to transfer any amount to the Investor Education & Protection Fund (IEPF) and does not have unclaimed dividend which remains to be transferred to Investor Education & Protection Fund (IEPF).

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VI. Transfer to Reserves:

The Board of Directors has not appropriated and transferred any amount to any Reserve and has decided to retain the entire amount in profit and Loss account.

VII. Deposits:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 (“the Act”) read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with the Chapter V of the Act is not applicable. However, the Company has accepted unsecured loans of Rs. 2,47,90,180/- from other Companies.

VIII. Particulars of Loans, Guarantees or Investments:

Pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time (including any amendment thereto or re-enactment thereof for the time being in force), the Company has not given any Loans, guarantees and security covered under Section 186 of the Companies Act, 2013.

However, full particulars of Investments covered under Section 186 of the Companies Act, 2013 made during the financial year under review has been furnished in **Note No. 03** to the Audited Financial Statements provided in this Annual Report.

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2) REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

During the year under review, your Company did not have any subsidiary, associate and joint venture company.

3) RELATED PARTY TRANSACTIONS:**1) The particulars of contracts or arrangements with related parties:**

Your Company has historically adopted the practice of undertaking related party transactions only in the ordinary and normal course of business and at arm's length as part of its philosophy of adhering to highest ethical standards, transparency and accountability. In line with the provisions of the Companies Act, 2013 and the Listing Regulations, the Board has approved a policy on related party transactions.

An abridged policy on related party transactions has been placed on the Company's website http://www.satyashyam.com/pdf/a3f41229d2a67b8d95903acda2618287_pdf.pdf.

Further, Related Party Transactions are placed on a quarterly basis before the Audit Committee and before the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseeable and repetitive nature.

The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 in the prescribed **FormAOC-2** is annexed hereto and marked as **Annexure - III** and forms part of this Report. All the transactions other than transactions mentioned in AOC -2 is executed / undertaken by the Company at arm's length and in ordinary course of the business.

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II) Disclosure of Related Party Transaction with Person or Entity belonging to Promoter & Promoter Group:

The Company has not made any transaction(s) with New Tea Co LTD, an Entity belonging to Promoter or Promoter Group that holds 10% or more shareholding of the Company:

III) Disclosure of Loans and advances in nature of Loan to Subsidiaries and Associate of the Company:

During the year under review, your Company did not have any subsidiary and associate. Hence the said reporting is not applicable.

4) INSURANCE:

The assets of your Company are adequately insured. Your Company has also taken out suitable cover for Public Liability.

5) INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Financial Control function is well defined. The Board of Directors of the Company is responsible for ensuring that Internal Financial Controls have been laid down in the Company and that such control is adequate and operating effectively. Internal Financial Control System evaluates on a continuous basis, the adequacy and effectiveness of internal control mechanism with interaction of KMP and functional staff. The Audit Committee reviews the Internal Financial Control System in its meeting.

Further, the Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The preparation, designing and documentation of Policy on Internal Financial Control are in place which reviewed periodically and modified

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suitably to ensure controls. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

6) CHANGES IN SHARE CAPITAL:

During the Financial Year under review, there was no change in capital structure of the company as shown in the table below and there are no outstanding shares issued with differential rights, sweat equity or ESOS.

Particulars	No. of shares as at 31 st March, 2022	Capital as at 31 st March, 2022
Shares outstanding at the beginning of the year	3188096	31880960
Changes during the year	0	0
Shares outstanding at the beginning of the year	3188096	31880960

7) MATTERS RELATED TO INDEPENDENT DIRECTORS:

I. Declarations by Independent Directors:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

II. Evaluation by Independent Director:

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive Director.

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III. Opinion of Board of Directors pertaining to Independent Directors of the Company:

In the opinion of the Board of Directors of the Company, Ms. Vandana Bansal, Mr. Rakesh Mahavir Mittal, and Mr. Kanhaiya Sharma, Non-Executive Independent directors are independent of the management and complies with criteria of Independent Director as placed under Companies Act, 2013.

Further, the afore-said independent director does possess integrity, expertise and also have vast experience which is necessary or suitable to be the Director of the Company

8) MATTERS RELATING TO BOARD OF DIRECTORS:**I. Meeting of Board of Directors of the Company during the Financial Year 2021-22:**

During the year under review Seven (7) meetings of the Board of Directors were held on 15.04.2021, 30.06.2021, 14.08.2021, 05.09.2021, 14.11.2021, 31.01.2022, 14.02.2022 in accordance with the provisions of the Companies Act, 2013.

The intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013. Further, The Company has complied with the applicable Secretarial Standards in respect of all the above-Board meetings.

II. Annual evaluation of Directors, Committee and Board:

The Board of Directors of the Company has carried out an annual performance evaluation of its own performance, and of the directors individually, as well as the evaluation of all the committees i.e. Audit, Nomination and Remuneration, Stakeholders Relationship and Internal Complaint Committee for Prevention and Prohibition of Sexual Harassment of Women at Workplace.

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The Board adopted a formal evaluation mechanism for evaluating its performance and as well as that of its Committees and individual directors. The exercise was carried out by feedback survey from each director covering Board functioning such as composition of Board and its Committees, experience and competencies, governance issues etc. Separate Exercise was carried out to evaluate the performance of individual directors who were evaluated on parameters such as attendance and contribution at the meeting etc.

9) SELECTION OF NEW DIRECTORS AND BOARD MEMBERSHIP CRITERIA:

The Nomination and remuneration Committee works with the Board to determine the appropriate characteristics, skills and experience for the Board as a whole and its individual members with the objective of having a Board with diverse background and experience in business, government, education and public service. Characteristics expected of all Directors include independence, integrity, high personal and professional ethics, sound business judgment, ability to participate constructively in deliberations and willingness to exercise authority in a collective manner.

10) FAMILIARIZATION PROGRAMME:

The Company has conducted the programme through its Managing Director, Whole-time Director, Company Secretary and other Senior Managerial Personnel to familiarize the Independent Directors with Company in following areas: -

- Familiarization with the Company;
- Independent directors' roles, rights and responsibilities;
- Board dynamics & functions;
- Nature of the Industry in which the Company operates;
- Business Model of the Company;
- Compliance management.

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The Policy on Familiarization Programme may be accessed on the Company's website at the link: <https://www.satyashyam.com>. All new Independent Directors inducted on the Board go through a structured orientation programme. The new Independent Directors are given an orientation with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc.

The newly appointed Independent Directors have been provided with necessary documents, reports and internal policies to familiarize them with the Company's policies, procedures and practices.

11) CRITERIA FOR MAKING PAYMENT TO NON - EXECUTIVE DIRECTORS

I. Sitting Fee:

Each Non-Executive Director should be paid per meeting attended as sitting fee for Board Meeting and for Committee Meeting subject to approval of Board and as per provision of the Companies Act, 2013.

II. Commission:

Under the Companies Act, 2013, Section 197 allows a company to pay remuneration to its Non-Executive Directors either by way of a monthly payment or at a specified percentage of the net profits of the company or partly by one way and partly by the other. Further, the section also states that where the company has managing director or whole-time director or manager, then a maximum of 1% of its net profits can be paid as remuneration to its Non-Executive Director. In case there is no managing director or whole-time director or manager, then a maximum of 3% of net profit can be paid. Thus, the basis of payment to the Non-Executive Director is the net profit of the Company.

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III. Reimbursement of actual expenses incurred:

Non-Executive Director may also be paid / reimbursed such sums either as fixed allowance and /or actual as fair compensation for travel, boarding and lodging and incidental and /or actual out of pocket expenses incurred by such member for attending Board/Committee Meetings or for Company's work.

IV. Payment and other consideration to independent directors:

An independent director shall not be entitled to any **stock option** and may receive remuneration only by way of fees and reimbursement of expenses for participation in meetings of the Board or committee thereof and profit related commission up to a certain percentage of net profits in such proportion, as may be permissible under the applicable law.

12) APPOINTMENT, REAPPOINTMENT AND RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONS DURING THE YEAR 2021-22:**I. With respect to Directors of the Company:****- Appointment and Resignation:**

None of the directors of the Company has appointed and resigned during the Financial Year ending 31st March, 2022.

Reappointment:

During the year under review, there was no re-appointment of directors in the Company.

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- **Retirement by Rotation:**

In accordance with the provisions of the Act, none of the Independent Directors is liable to retire by rotation. As per the provisions of Section 152 of the Companies Act, 2013 Mr. Binod Kumar Bansal non- Independent Director retires by rotation at the ensuing 38th Annual General Meeting and being eligible, offer himself for re-appointment on the same terms & Conditions and remuneration.

II. **With respect to Key Managerial Personnel of the Company:**

- **Appointment:**

During the Financial Year 2021-22, there was no appointment of Key Managerial Personnel in the Company. However, the Board in its meeting held on 08.04.2022 appointed Ms. Prachi Rathi as Company Secretary of the Company.

Resignation:

The Company Secretary of the Company i.e. Ms. Vrishti Kaushik has resigned from the office of Company Secretary w.e.f. 14.02.2022 which was taken on record by the Board of Directors of the Company in the Board Meeting held on 14.02.2022. The Company expressed its deep sense of appreciation for her service to the Company and acknowledges her efforts and contributions made towards success of the Company.

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Re-appointment:

Mr. Shiv Prasad Agarwala, Managing Director, Mr. Ashok Kumar Bansal, Whole Time Director of the Company were re-appointed by the Board of Directors of the Company in its meeting held on 30/08/2022 with effect from 01st April, 2022 till 31st March, 2025 which will be approved by members of the Company in its 38th Annual General Meeting held on 30th September, 2022.

13) COMMITTEES OF BOARD OF DIRECTORS OF THE COMPANY:

Following are the Committees of Board of Directors of the Company. Composition of the following Committees are as follows:

I. Audit Committee:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section. The details of Composition of audit committee are as below:

Name of Member	Position in Committee
Mr. Kanhaiya Sharma	Chairman
Mr. Rakesh Mahavir Mittal	Member
Ms. Vandana Bansal	Member

The Committee met 4 (Four) times during the Financial Year ended 31st March, 2022 in accordance with the provisions of the Companies Act, 2013.

The intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013. Further, The Company has complied with the applicable Secretarial Standards in respect of all the above-Committee meetings.

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CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

II. Nomination and Remuneration Committee:

The Nomination and Remuneration Committee of Directors was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The composition of the Nomination and Remuneration Committee is in conformity with the provisions of the said section. The details of Composition of Nomination and Remuneration Committee are as below:

Name of Member	Position in Committee
Mr. Kanhaiya Sharma	Chairman
Mr. Rakesh Mahavir Mittal	Member
Ms. Vandana Bansal	Member

The Committee met 1 (One) time during the Financial Year ended 31st March, 2022 in accordance with the provisions of the Companies Act, 2013. The intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013. Further, The Company has complied with the applicable Secretarial Standards in respect of all the above-Committee meetings.

The salient features of the Remuneration Policy are available on Company's website and can be accessed in the link provided herein below:
<http://www.satyashyam.com/>

III. Stakeholders Relationship Committee:

The Stakeholder Relationship Committee of Directors was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013. The composition of the Stakeholder Relationship Committee is in conformity with the provisions of the said section. The details of Composition of Stakeholders Relationship Committee are as below:

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Name of Member	Position in Committee
Mr. Kanhaiya Sharma	Chairman
Mr. Rakesh Mahavir Mittal	Member
Ms. Vandana Bansal	Member

The Committee met 1 (One) times during the Financial Year ended 31st March, 2022 in accordance with the provisions of the Companies Act, 2013. The intervening gap between any two Meetings was within the period prescribed by the Companies Act, 2013. Further, The Company has complied with the applicable Secretarial Standards in respect of all the above-Committee meetings.

IV. Corporate Social Responsibility Committee:

Your company is not required to provide statement on Corporate Social Responsibility as per Section 134 (3) of the companies Act, 2013 as your company do not fall under the criteria provided under section 135 (1) of Companies Act, 2013, therefore no such committee was constituted.

V. Internal Complain Committee for Prevention and Prohibition of Sexual Harassment of Woman at Workplace:

The Company has in place an Anti-harassment policy in line with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Any complaint/ grievances from women employees are reported to Chairman. All employees (Permanent, contractual & temporary) are covered under the policy. There were no complaints received from any employee during the Financial Year 2021-22 and no complaint is outstanding as on 31st March, 2022.

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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14) VIGIL MECHANISM / WHISTLE BLOWER AND RISK MANAGEMENT POLICY:

Pursuant to the provisions of Section 177 (9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company already has in place “Vigil Mechanism Policy” (Whistle Blower Policy) for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from unethical behaviour, actual or suspected, fraud or violation of Company's code of conduct or ethics policy etc. The said policy is also hosted on the website of the Company at http://www.satyashyam.com/pdf/c2a1eeeb9a51c31550df97a5407e5282_pdf.pdf.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. The Company also adopted Risk Assessment Procedure.

15) RISK MANAGEMENT:

The Company has in place a risk management framework which identifies and evaluates business risks and opportunities. The Company recognizes that these risks need to be managed and mitigated to protect the interest of the shareholders and stakeholders to achieve business objectives and enable sustainable growth. The risk management framework is aimed at effectively mitigating the Company's various business and operational risks, through strategic actions. Risk management is embedded in our critical business activities, functions and processes. The risks are reviewed for the change in the nature and extent of the major risks identified since the last assessment. It also provides control measures for risk and future action plans. The Company has also framed a policy on Risk Management and the said policy has been hosted on the company's website <https://www.satyashyam.com/>

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16) AUDITORS & REPORTS:**I. Statutory Auditors of the Company and their observations on accounts for the year ended 31st March, 2022:**

Under Section 139(2) of the Companies Act, 2013 and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of two terms of five consecutive years and each such term would require approval of the shareholders.

At the 33rd Annual General Meeting held on 25th September, 2017, **M/s. SAP Jain & Associates, Chartered Accountants, FRN: 019356C** was appointed as Statutory Auditors of the Company and to hold office from the conclusion of that 33rd Annual General Meeting till the conclusion of 38th Annual General Meeting to be held in Year 2022-23 at remuneration to be fixed by Board of Directors of the Company. The term of office of M/s SAP Jain & Associates, as Statutory Auditors of the Company will conclude from the close of the forthcoming AGM of the Company.

The Board of Directors of the Company, based on the recommendation of the audit committee, at its meeting held on September 03, 2022, recommend appointment of **M/s Mahendra Badjatya & Co., Chartered Accountants (ICAI Firm Registration Number 001457C)** as the Statutory Auditor of the Company for the term of 5 years from FY 2022-23 in the ensuing AGM of the company. The notice convening the 38th AGM to be held on September 30, 2022 sets out the details.

The Company has received consent from Statutory Auditor and confirmation to the effect that they have not been disqualified to be appointed as Statutory Auditors of the Company in terms of provisions of Companies Act, 2013 and rules framed thereunder.

Further, there no observations / qualifications / disclaimers made by the **M/s. SAP Jain & Associates**, in their report for the Financial Year ended 31st March 2022. Further, the Notes to the Accounts referred to in Auditors Report are self-explanatory and does not call for any comment.

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II. Cost Auditors of the Company:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain Cost Records under said Rules. Since, the Company is not required to maintain cost records; the question of audit of such records does not arise.

III. Secretarial Auditors of the Company:

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from Practicing Company Secretary. In the Board Meeting held on 15.07.2022, **M/s Rakesh Saha & Co., Company Secretaries** had been appointed to issue Secretarial Audit Report for the financial year 2021-22.

Secretarial Audit Report issued by **M/s Rakesh Saha & Co. , Practicing Company Secretaries** in Form MR-3 for the Financial Year 2021-22 is hereto marked and annexed as **Annexure – II** with this report and is forming part of the Board's Report. The said report does not contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

IV. Internal Auditor of the Company:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, **M/s. Pallavi Jain & Co., Chartered Accountants** has been appointed by the Board of Directors as Internal Auditor of the Company for the Financial Year 2021-22.

Further, in the Board Meeting held on 15.07.2022, **M/s. Pallavi Jain & Co., Chartered Accountants** has been appointed by the Board of Directors as Internal Auditor of the Company for the Financial Year 2022-23.

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17) REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143(12):

There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.

18) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The nature of the activities of the Company is such that the disclosure in respect of Conservation of energy and Technology Absorption pursuant to Rule 8 of Companies (Accounts) Rules, 2014 is not applicable and the Company does not have any foreign exchange earnings and outgo during the financial year under review.

19) EXTRACT OF ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, Copy of the Annual Return for the financial year ended 31st March 2022 made under the provisions of Section 92(3) of the Act is attached as **Annexure-I**.

The extract of Annual Return shall also be placed on the website of the Company at: <http://www.satyashyam.com/>.

20) PARTICULARS OF EMPLOYEES:

Details as required under Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is hereto marked and annexed as **Annexure – IV** with this report and is forming part of the Board's Report.

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The Company's remuneration policy for Directors, Key Managerial Personnel and other employees represents the overarching approach of the Company and is directed towards rewarding performance based on review of achievements periodically.

21) MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report, in terms of Regulation 34(2) (e) Securities and Exchange Board of India (listing obligations and disclosure requirements) regulations, 2015 is hereto marked and annexed as **Annexure – V** with this report and is forming part of the Board's Report.

22) CORPORATE GOVERNANCE:

As per Regulation 15(2)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clauses(b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V are not applicable to the Company because the post issue share capital of the Company is less than Rs. 10 Crore and net worth of the Company is less than Rs. 25 Crore.

23) MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF THE REPORT:

There have been no material changes and commitments which can affect the Financial Position of the Company occurred between the end of the Financial Year of the Company and date of this report.

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24) OTHER DISCLOSURE:**I) Significant And Material Orders Passed By The Regulators Or Courts**

During the year under review, no order was passed by any Regulator(S), Court(S) Tribunal(S) that could affect the going concern Status of the Company and the Company is operating in an efficient manner. There were no significant/material orders passed by any regulator or court or tribunal which would impact the going concern status of the company and its future operations.

II) Directors' Responsibility Statement:

In terms of Section 134(5) of the Companies Act, 2013 in relation to the Audited Financial Statements of the company for the year ended 31st March, 2022 the Board of Directors hereby confirms that

- (a) That in the preparation of the annual financial statements for the year ended 31st March, 2022 the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) That such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the profit of the Company for the year ended on that date;
- (c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) That the Audited Financial Statements have been prepared on a going concern basis;

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- (e) Those proper Internal Financial Controls were in place and that the financial controls were adequate and were operating effectively;
- (f) Those systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

III) Issue of Sweat Equity Shares:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

IV) Employee Stock Option Plan:

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

V) Issue of Shares with Differential Voting Rights:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

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VI) Disclosure Under Section 67 (3) of the Companies Act, 2013:

During the year under review, no employees has exercised directly any voting rights under a scheme pursuant to Section 67 (3) of the Act read with Rule 16 (4) of Companies (Share Capital and Debentures) Rules, 2014. The Company has not floated any scheme in which the Company has given loan to person in employment with a view to enabling them to purchase or subscribe for fully paid up shares of the Company.

25) DETAILS OF PENDING PROCEEDINGS UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG-WITH THEIR STATUS AS THE END OF THE FINANCIAL YEAR:

The said clause is not applicable.

26) THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANK OR FINANCIAL INSTITUTIONS ALONG WITH THE REASON THEREOF:

The said clause is not applicable.

27) CAUTIONARY STATEMENT:

Statement in the Board's Report and the Management Discussion & Analysis describing the company's objectives, expectations or forecasts may be forward looking within the meaning of applicable Securities Laws and Regulations. Actual results may differ materially from those expressed in the statement.

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28) ACKNOWLEDGEMENTS AND APPRECIATION:

Your Directors would like to express their appreciation for the assistance and cooperation received from the Bankers, Central and State Government Departments, customers, vendors, and other business partners. Further, we place on record our appreciation for the contribution made by our employees at all levels. Our consistent growth and success were made possible by their hard work, cooperation and support. Last but not least the Directors place on record their gratitude to the Investors, Clients and Shareholders of the Company for their support and trust reposed.

Place : Indore
Date : 03.09.2022

**For & on behalf of Board of Directors of
SATYA SHYAM TRADING LIMITED**

**SD/-
SHIV PRASAD AGARWALA
MANAGING DIRECTOR
DIN: 00545387**

**SD/-
RAJ BANSAL
DIRECTOR
DIN: 00545292**

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ANNEXURES TO THE BOARD'S REPORTANNEXURE - IFORM NO. MGT-9EXTRACT OF ANNUAL RETURNAS ON FINANCIAL YEAR ENDED ON 31ST MARCH 2022[PURSUANT TO SECTION 92(3) OF THE COMPANIES ACT, 2013 AND RULE 12(1) OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]**I. REGISTRATION AND OTHER DETAILS:**

CIN	:	L51102MP1984PLC002664
Registration Date	:	05-12-1984
Name of the Company	:	Satya Shyam Trading Limited
Category / Sub-Category of the Company	:	Company limited by Shares Non-Govt. Company
Address of the Registered office and contact details	:	110-Siyajigunj Indore MP 452007 India Telephone: 0731-2533410 Email : shyamsaty@rediffmail.com Website : www.satyashyam.com
Whether listed company	:	Yes
Name, Address and Contact of Registrar and Transfer Agent, if any:	:	MCS Share Transfer Agent Limited Address: 383 Lake Garden, 1 st floor, Kolkata – 700045

Registered Office: 110-Siyajigunj Indore MP 452007 India

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	Phone No : 033-40724051 / 4052/4053, Email : mcssta@rediffmail.com
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II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company.

Sr. No.	Name and Description of main products/services	NIC Code of the Product/service	% of total turnover of the Company
1.	Whole sale of Tea	46306	99.75 %

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: Not Applicable

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

i. Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	De-mat	Physical	Total	% of Total Shares	De-mat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	289312	-	289312	9.07 %	289312	-	289312	9.07 %	0.00
b) Central Govt	-	-	-	-	-	-	-	-	-

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c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	968928	-	968928	30.39	968928	-	968928	30.39	0.00
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total(A)(1):	1258240	-	1258240	39.47	1258240	-	1258240	39.47	0.00
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	1258240	-	1258240	39.47	1258240	-	1258240	39.47	0.00
B. Public Shareholding									

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(1) Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) Foreign Portfolio Investor	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):	-	-	-	-	-	-	-	-	-
(2) Non-									

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Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 lakh	30	353346	353376	11.08 %	30	30	353346	11.08 %	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	970600	500920	1471520	46.15 %	970600	500920	1471520	46.15 %	0.00
NBFC registered with RBI	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-

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Relatives of Independent Director	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	-	-	-	-	-	-	-	-	-
Non-Resident Indians (Re pat)	-	-	-	-	-	-	-	-	-
Non-Resident Indians (Non-Re pat)	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Independent Director	-	-	-	-	-	-	-	-	-
Bodies Corporate	-	1,04,960	1,04,960	3.30	-	1,04,960	1,04,960	3.30	0.00
Sub-total(B)(2):	970630	9,59,226	19,29,856	60.53	970630	9,59,226	19,29,856	60.53	0.00
Total Public Shareholding (B)=(B) (1) + (B) (2)	970630	9,59,226	19,29,856	60.53	970630	9,59,226	19,29,856	60.53	0.00
C. Shares held by	-	-	-	-	-	-	-	-	-

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Custodian for GDRs & ADRs									
Grand Total (A+B+C)	22,28,870	9,59,226	31,88,096	100 %	22,28,870	9,59,226	31,88,096	100 %	0.00

ii. SHAREHOLDING OF PROMOTERS:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share Holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1.	Roshanlal Agarwala	88000	2.76	0.00	88000	2.76	0.00	0.00
2.	Akhil Bansal	69440	2.18	0.00	69440	2.18	0.00	0.00
3.	Rohit Bansal	51200	1.61	0.00	51200	1.61	0.00	0.00
4.	Siddharth Bansal	17600	0.55	0.00	17600	0.55	0.00	0.00

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5.	Raj Bansal	14880	0.47	0.00	14880	0.47	0.00	0.00
6.	Sharda Devi Agarwala	14400	0.45	0.00	14400	0.45	0.00	0.00
7.	Shiv Prasad Agarwala	10112	0.32	0.00	10112	0.32	0.00	0.00
8.	Saroj Devi Bansal	9600	0.30	0.00	9600	0.30	0.00	0.00
9.	Deepak Bansal	5280	0.17	0.00	5280	0.17	0.00	0.00
10.	Ashok Kumar Bansal	4800	0.15	0.00	4800	0.15	0.00	0.00
11.	Roshanlal Agarwala and Sons HUF	3200	0.10	0.00	3200	0.10	0.00	0.00
12.	Santosh Devi Agarwal	640	0.02	0.00	640	0.02	0.00	0.00
13.	Binod Kumar Bansal	160	0.01	0.00	160	0.01	0.00	0.00
14.	New Tea Co Ltd	435440	13.66	0.00	435440	13.66	0.00	0.00
15.	Eagle Vanija Pvt Ltd	192000	6.02	0.00	192000	6.02	0.00	0.00
16.	Hindusthan Building Society Ltd	96000	3.01	0.00	96000	3.01	0.00	0.00
17.	Atal Tea Co. (1943) Ltd	66000	2.07	0.00	66000	2.07	0.00	0.00

Registered Office: 110-Siyajigunj Indore MP 452007 India

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

18.	Ank Leasing And Finance Ltd	65408	2.05	0.00	65408	2.05	0.00	0.00
19.	Rheabari Tea Company Private Limited	58080	1.82	0.00	58080	1.82	0.00	0.00
20.	Bijalimoni Tea And Finance Private Limited	48000	1.51	0.00	48000	1.51	0.00	0.00
21.	Candour Engineering Private Limited	4800	0.15	0.00	4800	0.15	0.00	0.00
22.	Multipack Plastics Private Limited	3200	0.10	0.00	3200	0.10	0.00	0.00
	TOTAL	1258240	39.47	0.00	1258240	39.47	0.00	0.00

iii. **CHANGE IN PROMOTERS' SHAREHOLDING:** Not Applicable since there in no change

iv. **SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share Holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Compan	% of Shares Pledged / encumbered to total	

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						y	shares	
1.	Gayatri devi Agarwal	156000	7.83	0.00	156000	7.83	0.00	0.00
2.	Divya Agarwal	136900	6.87	0.00	136900	6.87	0.00	0.00
3.	Bhagwati Prasad Agarwal	130600	6.55	0.00	130600	6.55	0.00	0.00
4.	Manju Dev Agarwal	125000	6.27	0.00	125000	6.27	0.00	0.00
5.	Rajni Agarwal	55000	2.76	0.00	55000	2.76	0.00	0.00
6.	Subhash Chandra Agarwal	50000	2.51	0.00	50000	2.51	0.00	0.00
7.	Mohanlal Dhelia	28000	1.40	0.00	28000	1.40	0.00	0.00
8.	Bhama Sharma	27000	1.35	0.00	27000	1.35	0.00	0.00
9.	Mangla Prasad Mishra	27000	1.35	0.00	27000	1.35	0.00	0.00
10.	Deo Ratan Mundra	22000	1.10	0.00	22000	1.10	0.00	0.00

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	TOTAL	7,57,500	37.99	0.00	7,57,500	37.99	0.00	0.00
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v. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	For each of the Directors and KMP	Shareholding at the beginning of the year	Cumulative Shareholding during the year		
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Shiv Prasad Agarwala				
	At the beginning of the year	10112	0.32	0	0.00
	At the End of the year	10112	0.32	10112	0.32
2.	Binod Kumar Bansal				
	At the beginning of the year	160	0.01	0	0.00
	At the End of the year	160	0.01	160	0.01
3.	Siddharth Bansal				
	At the beginning of the year	17600	0.55	0	0.00
	At the End of the year	17600	0.55	17600	0.55
4.	Raj Bansal				
	At the beginning of the year	14880	0.47	0	0.00
	At the End of the year	14880	0.47	14880	0.47
5.	Ashok Kumar Bansal				
	At the beginning of the year	4800	0.15	0	0.00

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	At the End of the year	4800	0.15	4800	0.15
--	------------------------	------	------	------	------

vi. INDEBTEDNESS:

	<u>Secured Loan excluding deposits</u>	<u>Unsecured Loans</u>	<u>Inter Corporate Deposits</u>	<u>Total Indebtedness</u>
Indebtedness at the beginning of the financial year				
i) Principal Amount	Nil	Nil	25794047	25794047
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	Nil	Nil	25794047	25794047
Changes in Indebtedness during the financial Year				
Addition	Nil	Nil	11047108	11047108
Reduction	Nil	Nil	(12050981)	(12050981)
Net Change	Nil	Nil	(1003873)	(1003873)

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Indebtedness at the end of the financial year				
i) Principal Amount	Nil	Nil	24790174	24790174
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
Total (i + ii + iii)	Nil	Nil	24790174	24790174

vii. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

A. REMUNERATION TO MANAGING DIRECTOR / WHOLE TIME DIRECTOR/MANAGER:

<u>Sr. No</u>	<u>Particulars of Remuneration</u>	<u>Name of MD/WTD</u>		<u>Total</u>
		<u>Mr. Shiv Prasad Agarwala (MD)</u>	<u>Mr. Ashok Kumar Bansal (WTD)</u>	
1.	<p>Gross salary</p> <p>a. Salary as per provisions contained in section 17 (1) of the Income-tax Act,1961</p> <p>b. Value of perquisites u/s 17 (2) Income-tax Act,1961</p> <p>c. Profits in lieu of salary under section 17 (3) Income-tax Act,1961</p>	1800000	1740000	3540000

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2.	Stock Option	0	0	
3.	Sweat Equity	0	0	
4.	Commission - as % of profit - others, specify - (Guarantee Commission)	0 0	0 0	
5.	Others i.e. LIC Super Annuation	270000	261000	531000
	Total(A)	2070000	2001000	4071000

B. REMUNERATION TO OTHER DIRECTORS:

<u>Sr. No</u>	<u>Particulars of Remuneration</u>	<u>Name of Director</u>	
		<u>Mr. Kanhaiya Sharma</u>	<u>Total</u>
1.	Gross salary a. Salary as per provisions contained in section 17 (1) of the Income-tax Act,1961 b. Value of perquisites u/s 17 (2) Income-tax Act,1961 c. Profits in lieu of salary under section 17 (3) Income-tax Act,1961	422500	422500
2.	Stock Option	0	0
3.	Sweat Equity	0	0
4.	Commission as % of profit	0	0

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5.	Sitting Fees for Board Meeting	0	0
6.	Others i.e. LIC Super Annuation	0	0
	Total (A)	422500	422500

C. REMUNERATION TO KMP OTHER THAN MD/MANAGER/WTD:

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
			Ms. Vrishti Kaushik	Mr Vinod Daga	
1	Gross salary		1,65,000	9,57,850	11,22,850
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission as % of profit or other (Specify)	-	-	-	-
5	Others, please	-	-	-	-

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	Specify				
	Total	-	1,65,000	9,57,850	11,22,850

viii. PENALTIES /PUNISHMENT /COMPOUNDING OF OFFENCES: Nil

Place : Indore
Date : 03.09.2022

For & on behalf of Board of Directors of
SATYA SHYAM TRADING LIMITED

SD/-
SHIV PRASAD AGARWAL
MANAGING DIRECTOR
DIN: 00545387

SD/-
RAJ BANSAL
DIRECTOR
DIN: 00545292

Registered Office: 110-Siyajigunj Indore MP 452007 India
CIN: L51102MP1984PLC002664
Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892
Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

SATYA SHYAM TRADING LIMITED

CIN: L51102MP1984PLC002664

Secretarial Audit Report

For the financial year ended on 31st March 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Rakesh Saha & Co.

Company Secretaries

Rakesh Saha

B.Com, ACS

Office: 224, Chetak Chember, 13-14, R.N.T. Marg,
Indore-452001 {M.P.}

Mob. 07566666084, 8770877292, E-Mail: rakeshsaha22@gmail.com

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st March, 2022

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule no.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
Satya Shyam Trading Limited
CIN- L51102MP1984PLC002664
110-Siyajigunj, Indore,
(M.P.) - 452007.

Dear Sir /Madam,

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s SATYA SHYAM TRADING LIMITED** (hereinafter called "the Company") having **CIN-L51102MP1984PLC002664** listed with Metropolitan Stock Exchange of India Limited. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives the conduct of secretarial audit, the explanation and clarification given to us and representation made by the management and considering the relaxation granted by ministry of corporate affairs and SEBI warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s SATYA SHYAM TRADING LIMITED** for the **financial year ended on 31st March, 2022** according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contract (Regulation) Act, 1956 and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings [Applicable only to extent of foreign Direct Investment and Overseas Direct Investment]
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; [Not applicable as the Company has not issued any further share capital during the period under the review]
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation 2014 ;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; [Not applicable as the Company has not issued any further share capital during the period under the review]
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; [Not applicable as the Company is not registered as registrar to issue and share Transfer agent during the financial year under the review]
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; [Not applicable as there was not reportable event during the period under the review]
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; [Not applicable as there was not reportable event during the period under the review]

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

The Company is having business of Trading of Tea, Coffee and other related products therefore; as such no specific law relating to its business activities are applicable to the Company.

The laws as are applicable specifically to the Company are as under:

- a) The Payment Of Wages Act, 1936

- b) The Minimum Wages Act, 1948
- c) The Employees State Insurance Act, 1948
- d) The Employee Provident Fund And Miscellaneous Provision Act, 1952
- e) The Payment Of Bonus Act, 1965
- f) The Payment Of Gratuity Act, 1972
- g) Contract Labour (Regulation And Abolition) Act, 1970
- h) The Industrial Employment (Standing Orders) Act, 1946
- i) The Maternity Benefit Act, 1961
- j) The Child Labour Prohibition and Regulation Act, 1986
- k) The Employees Compensation Act, 1923
- l) The Apprentices Act, 1961
- m) Equal Remuneration Act, 1976
- n) The Employment Exchange (Compulsory Notifications of Vacancies) Act, 1956
- o) Workmen compensation Act 1923

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
- (ii) The SEBI (LODR) Regulations, 2015 as amended from time to time.

During the financial year under report, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, however, some forms were filed by the Company after the prescribed time along with the adequate additional filing fee and this has reported as compliance by reference of payment of additional fees.

We further report that

The Board of directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. Further that, no changes in the composition of the Board of Directors have taken place during the period under review.

With respect to Key Managerial Personnel of the Company:

Appointment:

During the Financial Year 2021-22, there was no appointment of Key Managerial Personnel in the Company. However, the Board in its meeting held on 08.04.2022 appointed Ms. Prachi Rathi as Company Secretary of the Company.

Resignation:

The Company Secretary of the Company i.e. Ms. Vrishti Kaushik has resigned from the office of Company Secretary w.e.f. 14.02.2022 which was taken on record by the Board of Directors of the Company in the Board Meeting held on 14.02.2022. The Company expressed its deep sense of appreciation for her service to the Company and acknowledges her efforts and contributions made towards success of the Company.

Adequate notice was given to all the directors to schedule the Board Meetings and agenda were also sent at least seven days in advance and shorter notice consent was taken where required, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. All decisions at Board Meetings and Committee Meetings are carried out with requisite majority as recorded in the minutes of the meetings of the Board of directors and Committee of the Board, as the case may be.

Based on the records and process explained to us for compliances under the provisions of other specific Acts applicable to the Company, we further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This report is to be read with our letter of event date which is annexed as Annexure 1 and forming as integral part of this report.

We further report that the compliance by the Company for the applicable taxation Laws like Direct Taxes, Indirect Taxes and the compliance of the IND-AS, disclosure of the financial results under Regulation 33 of the SEBI (LODR) Regulations, 2015 and the annual financial statements along with notes attached therewith have not been reviewed by us, since the same have been subject to the statutory financial auditor or by other designated professionals

Place: Indore
Date: 02.09.2022

Signature

Sd/-

Name of the Company Secretary: Rakesh Saha
Name of the Firm: Rakesh Saha & Company
M. No. 34681
C.P. No. 14701
UDIN: A034681D000896421

Annexure - I to the Secretarial Audit Report

To,
The Members,
Satya Shyam Trading Limited
CIN- L51102MP1984PLC002664
110-Siyajigunj, Indore,
M.P. - 452007.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of **SATYA SHYAM TRADING LIMITED**. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices that we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of treatment of various tax liabilities and payment thereof, compliance of the applicable IND-AS, financial record and Books of Accounts of the company, declaration of the quarterly/half yearly, yearly financial results, accounting standards etc. treatment of applicable income tax, G.S.T, etc. as the same is subject to the statutory audit being performed by the independent auditors.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

7. We do not take any responsibility for any person if taking any commercial, financial or investment decision based on our secretarial audit report as aforesaid and they needs to take independent advise or decision as per their own satisfaction.

Place: Indore
Date: 02.09.2022

Signature Sd/-

Name of the Company Secretary: Rakesh Saha
Name of the Firm: Rakesh Saha & Company
M. No. 34681
C.P. No. 14701
UDIN: A034681D000896421

ANNEXURES TO THE BOARD'S REPORTANNEXURE - IIIFORM AOC-2(PURSUANT TO CLAUSE (H) OF SUB-SECTION (3) OF SECTION 134 OF THE ACT AND RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014)

Particulars of contracts/arrangements entered into by the Company with related parties referred to in subsection (1) of section 188 of the Companies Act, 2013.

1	Details of contracts or arrangements or transactions not at arm's length basis	None
2	Details of material contracts or arrangement or transactions at arm's length basis	As detailed below

Material contracts or arrangement or transactions at arm's length basis in the ordinary course of business:

<u>Name of the Related Party and Nature of Relationship</u>	<u>Nature of contracts / arrangement / transactions</u>	<u>Duration of the contracts / arrangements / transactions</u>	<u>Salient terms of the contracts or arrangements or transactions including the value, if any</u>	<u>Date(s) of approval by the Board, if any</u>	<u>Date(s) of approval by the Members, if any</u>	<u>Amount paid and Amount outstanding</u>
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North Dinajpur Tea Agro Private Limited (Associates in which key managerial personnel & their relatives exercise significant influence)	Transactions relating to the Purchases of Goods	Recurring	Rs. 56974360.00	05.02.2021	NA	Paid : Rs. 55456500 Outstanding: Rs.1517860
New Tea Marketing Private Limited (Associates in which key managerial personnel & their relatives exercise significant influence)	Transactions relating to the Sale of Goods	Recurring	Rs. 289244130.00	05.02.2021	N.A.	Paid : Rs. 224460640 Outstanding: Rs. 64783490

Place : Indore

Date : 03.09.2022

For & on behalf of Board of Directors of
SATYA SHYAM TRADING LIMITED

SD/-
SHIV PRASAD AGARWAL
MANAGING DIRECTOR
DIN: 00545387

SD/-
RAJ BANSAL
DIRECTOR
DIN: 00545292

Registered Office: 110-Siyajigunj Indore MP 452007 India
CIN: L51102MP1984PLC002664
Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892
Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

ANNEXURES TO THE BOARD'S REPORTANNEXURE - IVDISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF COMPANIES(APPOINTMENT & REMUNERATION) RULES, 2014

- A. The particulars of employees, who were in receipt of remuneration of not less than Rs. 1.02 Cr per annum if employed throughout the Financial Year or Rs. 8.50 Lakhs per month if employed for a part of the Financial Year : Not Applicable
- B. Disclosure under Section 197 (12) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Remuneration) Rules, 2014:
- i. The percentage increase in remuneration of the Each Director, Chief Financial Officer and Company Secretary during the financial year 2021-22, the ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company is as under:

Sr. No.	Name	Designation	Remuneration for F.Y. 2021-22 (in Rs)	% increase in the remuneration for financial year 2021-22	Ratio of remuneration of Director to median remuneration of employees	Comparison of the remuneration against the performance of the company
1.	Shiv Prasad Agarwala	Managing Director	2070000	0%	15.92X	Profit After Tax

2.	Ashok Kumar Bansal	Whole Time Director	2001000	0%	15.39X	increased 37.09% in comparison with FY 2020-21
3.	Vinod Kumar Daga	Chief Financial Officer	957850	44.80%	7.37X	
4.	CS Vrishti Kaushik	Company Secretary	165000	(8.33%)	1.27X	
5.	Kanhaiya Sharma	Independent Director	422500	23.80%	3.25X	

- ii. The median remuneration of employees during the financial year was Rs.1,30,000/-
- iii. There were 8 permanent employees on the rolls of the Company as on 31st March, 2022.
- iv. In the financial year there was increase of 103.31% in the median remuneration.
- v. It is hereby affirmed that the remuneration is paid as per the remuneration policy of the company.

Place : Indore
Date : 03.09.2022

For & on behalf of Board of Directors of
SATYA SHYAM TRADING LIMITED

SD/-
SHIV PRASAD AGARWALA
MANAGING DIRECTOR
DIN: 00545387

SD/-
RAJ BANSAL
DIRECTOR
DIN: 00545292

ANNEXURES TO THE BOARD'S REPORT

ANNEXURE – V

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Structure and Development:

The Company being a wholesaler of premium quality teas has been able to cater to the needs of its valued customers. With shortage in supply of quality areas in the market, the Company is earning high prices for its teas and is expected to perform satisfactorily.

Tea being a common man's drink is consumed widely throughout the country. India is considered to be one of the finest tea producers of the world, having several tea producing regions across the country. One of the oldest industries, the Indian tea industry has a large network of retailers, distributors, producers, packers, exporters and auctioneers. The reasons behind the popularity of Indian tea are not far to see – Indian tea owe its greatness to a host of factors from a great geographical spread, strong investments in tea processing facilities, calculated market development, constant innovation to a mix of high-quality products.

The Global Tea Production (Excluding China) in the financial year 2021-22 was at par with 2020-21. According to the Tea Board, the country produced 1329.04 million kilograms of tea in 2022. The Indian tea market is estimated to be Rs. 26,000 Crores, with unbranded being 30-35% of the overall market (by value). Tea is the favourite Indian beverage and we continue to see growth across all tiers through up gradation from loose to economy branded tea and movement up the chain to premium and super premium teas.

Health & wellness continues to be a strong trend and consumers are also looking at functional benefits from their cup of chai (such as Ayurveda Tea and Tulsi Tea). The Tea manufactured in the country is almost sufficient to meet the internal domestic demands. The weather is of prime importance for the Tea manufacturing industry for achieving/maintaining the production target for the industry. Due to the vagaries of the weather the production of tea fluctuates within a given range. However, in spite of this scenario the outlook for the tea industry appears to be good, due to its increasing demand and consumption.

Opportunities & Threats:

The continuous promotional efforts and better marketing and brand building initiatives taken jointly by the Government/Tea Board including TRUSTEA program are likely to benefit the industry in the long term. India is the world's second largest tea consumer and the per capita consumption of teas in India is increasing every year. The customers nowadays prefer quality tea and willing to pay more for quality tea. Increasing consumer awareness for quality, branding and promotion will have positive impact on prices in

domestic market. Tea continues to enjoy the status of being the most popular beverage in the World.

Global consumption of tea is likely to grow because of growing population and perception of the Consumer towards tea as natural health and wellness beverage.

The Tea Industry is largely dependent on the vagaries of nature. The industry is highly labour intensive and is subject to stringent labour laws. The costs of production of tea, comprises of various inputs which are required to be met by the Company as stipulated under various statutes both Central and State including the Plantation Labour Act. Thus, after meeting the various Central and State levies etc the industry is left with a very small margin to meet its other expenses for advertising, marketing and sale of the product. Further, Industry is experiencing rising input cost, increase in workers wage and related expenses, which is a challenge. Such increase in cost can only be set off by focused mechanization of estates operations and by improving the quality. This in turn will also result in global demand.

Comparatively high labour costs, high social cost over most other tea producing countries, high infrastructure costs remain the major problems for the Indian Tea Industry. Shortage of labour during peak season is also a cause for concern.

These problems need to be addressed by improved productivity. The Tea Industry both in Assam and in West Bengal have discussed with the Trade Unions and implemented productivity linked wages for the tea workers with a view to regain the industry's competitiveness in the global market.

The vagaries of monsoon being unpredictable together with increase in wages and input cost could vary the profitability of the Company. Emphasis is to be laid on cost control through newer technologies in cultivation and mechanization.

Risk & Concerns:

The rapid spread of COVID - 19 pandemic across the world, including India, followed by Lockdowns have impacted the production. Also, due to COVID - 19, production of Tea is adversely affected till date, resulting in loss of revenue, increased cost of production, which would adversely impact the profitability of the company. However, due to lower tea in supply chain, prices have firm up and shall remain buoyant during the year. High Value teas unlikely to witness major spurt in prices as global economies slow down and consistent quality and stalk free tea is an important component towards achieving better averages are the major risks to the industry. Also, the cost of production is substantially higher compared to other tea producing countries due to high labour wage and social cost. Any further increase in wage will substantially hit the bottom line.

To mitigate various type of risks that the Company has to face, the Board of Directors of the Company has adopted a Risk Management Policy and implemented the same.

Operational Performance:

The Companies growth considering the past few years' performance has been Outstanding. The Company is striving for further increasing profits. The profit after tax from the operations for the year ended March 31, 2022 is Rs. 39,38,930 as against Rs. 28,73,191 in a previous financial year.

Market and Outlook:

The Company is continuing its focus on quality and mechanization and expects that the performance to be stable in the current year. The COVID-19 pandemic has resulted in short-term disruptions in the industry, especially for out-of-home consumption. Even for essential products like Tea, there will be supply challenges before things get normalised. In the short term, we will also see consumers getting more value conscious and hence, the growth dynamics will change across the different tiers (economy / premium).

Internal Control System and their Adequacy:

The Company has an adequate Internal Control System commensurate with the size and nature of its business. The preparation designing and documentation of Policy on Internal Financial Control has been finalized and implemented which will be reviewed periodically and modified suitably to ensure controls. The internal audit functions are carried out by a separate firm of Chartered Accountants. The quarterly audit reports, including significant audit observations and corrective actions thereon, are presented to the Chairman of the Audit Committee.

Financial statements are prepared through the process which has automated as well as manual controls to ensure accuracy of recording all transactions which have taken place during any accounting period, and the resultant financial position at period end. All data/transactions entered in systems are checked by various functional personnel on the basis of supporting documents & records, then the accounting entries are checked by accounts personnel and finally those are validated by managerial personnel. While preparing the financial statements, it is ensured that all transactions pertaining to the accounting period are recorded.

The Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

Human Resources:

As Tea Industry is highly labour intensive, Human Resource programs and initiatives in your Company are aligned to meet the business needs. Your company believes in investing in people to develop and expand their capability. The Company has been able to create a favorable work environment that motivates performance, customer focus and innovation. Company's strategies are based, inter alia, on processes of continuous learning and improvement. The Company has strong programs to update skill, knowledge and confidence of its employee through ongoing human resource interventions.

Cautionary Statement:

Statements in the Management Discussion & Analysis Report describing the Company's expectations, opinion, and predictions may please be considered as "forward looking statements" only. Actual results could differ from those expressed or implied. Company's operations should be viewed in light of changes in market conditions, prices of raw materials, economic developments in the country and such other factors.

Key Financial Ratios:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements), (Amendment), Regulations, 2018, the key financial ratios viz., Debtors Turnover, Inventory Turnover, Current Ratio, Operating Profit Margin (%), Net Profit (%), Return on Net Worth, Interest Coverage and Debt Equity ratios do not exceed significantly as compared to the immediately preceding Financial Year.

Details pertaining to Net-worth of the Company:

Particulars	31.03.2022	31.03.2021	Explanation for change in Net-worth
Net-worth	8,44,24,960	8,04,85,920	Increase operational level including overheads and adverse market condition

Place: Indore
Date: 03.09.2022

For & on behalf of Board of Directors of
SATYA SHYAM TRADING LIMITED

SD/-
SHIV PRASAD AGARWALA
MANAGING DIRECTOR
DIN: 00545387

SD/-
RAJ BANSAL
DIRECOR
DIN: 00545292

**CEO/CFO CERTIFICATE
UNDER REGULATION 17(8) OF
SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015**

To

**The Board of Directors,
Satya Shyam Trading Limited**

- A.** I, Vinod Daga, Chief Financial Officer of the Company, certify that, I have reviewed the Financial Statements and the cash flow statement of Satya Shyam Trading Limited for the year ended 31st March, 2022 and to the best of my knowledge and belief:
- I. These statements do not contain any materially untrue statement or omit to state any necessary material fact or contain statements that might be misleading;
 - II. The financial statements, and other financial information included in this report, present in all material respects a true and fair view of the company's affairs, the financial condition, results of operations and cash flows of the Company and are in compliance with existing accounting standards, applicable laws and regulations.
- B.** There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct and ethics.
- C.** I accept responsibility for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectifying these deficiencies.
- D.** I have disclosed, based on my most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee:
- I. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting.
 - II. Any significant changes in internal control over financial reporting during the year;
 - III. Significant changes in accounting policies made during the year and that the same have been disclosed in the notes to the financial statements; and

Registered Office: 110-Siyajigunj Indore MP 452007 India

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

- IV. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.
- V. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistleblowers from unfair termination and other unfair or prejudicial employment practices.
- VI. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report

Place : Indore
Date : 30.05.2022

**For & on behalf of Board of Directors of
SATYA SHYAM TRADING LIMITED**

**Sd/-
Vinod Kumar Daga
Chief Financial Officer**

CODE OF CONDUCT AND CERTIFICATE ON COMPLIANCE THEREOF

In compliance with the Listing Regulations and the Companies Act, 2013, this is to confirm that Company has adopted the Code of Conduct for Directors and Senior Management of the Company which is available on the website of the Company at <http://www.satyashyam.com>.

Further, we hereby confirm that the Company has obtained affirmation from all the Members of the Board and the Senior Management Personnel that they have complied with the Code of Conduct for the Financial Year 2021-22.

This certificate is being given pursuant to Part D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place : Indore

Date : 03.09.2022

**For & on behalf of Board of Directors of
SATYA SHYAM TRADING LIMITED**

SD/-

**SHIV PRASAD AGARWALA
MANAGING DIRECTOR
DIN: 00545387**

SD/-

**RAJ BANSAL
DIRECTOR
DIN: 00545292**

Registered Office: 110-Siyajigunj Indore MP 452007 India

CIN: L51102MP1984PLC002664

Phone: (0731) 2533410, 2533602 **Fax:** (0731) 4045892

Email: shyamsaty@rediffmail.com **Website:** www.satyashyam.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SATYA SHYAM TRADING LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

1. We have audited the accompanying Financial Statements of **SATYA SHYAM TRADING LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS"), of the state of affairs of the Company as at March 31, 2022, its total comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Principal Audit Procedures/ Auditor's Response:
1.	<p>Appropriateness of Current / Non-current classification</p>	<p>For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of business and the time between the acquisition of assets or inventories for Salesprocessing and their realisation in cash and cash equivalents.</p> <p>The classification of assets and liabilities has been done based on documentary evidence. Where conclusive evidence is not available, the classification has been done based on management's best estimate of the period in which the assets would be realised, or the liabilities would be settled. We have evaluated the reasonability of the management's estimates.</p>
2.	<p>Non-responses of external confirmations request perpetrated pursuant to SA 505.</p> <p>COVID-19 has impacted the procedure of external confirmation request by management to vendors and customers. Postal facilities were not available in the near end of the financial year. To combat this, the management had sent positive external</p>	<p>In the absence of related confirmations, we performed alternative audit procedures like follow-up confirmation requests, verification of subsequent payments and receipts to verify part of the balances appearing in the books of accounts.</p>

	<p>confirmation requests through electronic modes. However, due to suspension of business activities of many confirming parties, there are fewer confirmations received than anticipated.</p> <p>In such events, SA also directs the auditors to perform alternative audit procedures.</p>	
3.	<p>Provisions and contingent liabilities relating to taxation, litigations and arbitrations.</p> <p>The provisions and contingent liabilities relate to ongoing litigations and claims with various authorities and third parties. These relate to direct tax, indirect tax, claims and general legal proceedings arising in the regular course of business. As at the year ended 31st March 2022, the amounts involved are significant. The computation of a provision or contingent liability requires significant judgement by the Company because of the inherent complexity in estimating future costs. The amount recognised as a provision is the best estimate of the expenditure. The provisions and contingent liabilities are subject to changes in the outcomes of litigations and claims and the positions taken by the Company. It involves significant judgement and estimation to determine the likelihood and timing of the cash outflows and interpretations of the legal aspects, tax legislations and judgements previously made by authorities.</p>	<p>Our audit procedures included:</p> <p>Understanding the process followed by the Company for assessment and determination of the amount of provisions and contingent liabilities relating to taxation, litigations and claims.</p> <p>Evaluating the design and implementation and testing operating effectiveness of key internal controls around the recognition and measurement of provisions and reassessment of contingent liabilities.</p> <p>Involving tax professionals with specialised skills and knowledge to assist in the assessment of the value of significant provisions and contingent liabilities relating to taxation matter, on sample basis, in light of the nature of the exposures, applicable regulations and related correspondence with the authorities.</p> <p>Inquiring the status in respect of significant provisions and contingent liabilities with the Company's internal tax and legal team, including challenging the assumptions and critical judgements made by the Company which impacted the computation of the provisions and inspecting the computation.</p>
4.	<p>Measurement of inventory quantities of Tea</p>	<p>Our audit procedures relating to the measurement of inventory includes the</p>

	<p>As of 31st March 2022, the Company has tea inventory of ₹962574.77. This was determined a key audit matter, as the measurement of these inventory quantities lying at the godowns involves significant judgement and estimate resulting from measuring the surface area. The Company uses internal and external experts, to perform volumetric assessments, basis which the quantity for these inventories is estimated.</p>	<p>following:</p> <ul style="list-style-type: none"> • Understanding and evaluating the design and operating effectiveness of controls over physical count and measurement of such inventory. • Evaluation of competency and capabilities of management's experts. • Involving external expert for quantification of the inventories on sample basis. • Physically observing inventory measurement and count procedures carried out by management using experts, to ensure its appropriateness and completeness; and • Obtaining and inspecting, inventory measurement and physical count results for such inventories, including assessing and evaluating the results of analysis performed by management in respect of differences between book and physical quantities.
<p>5.</p>	<p>Timing of revenue recognition and adjustments for quality variances involving critical estimates</p> <p>Material estimation by the Company is involved in recognition and measurement of its revenue. The value and timing of revenue recognition for sale of goods varies from contract to contract, and the activity can span beyond the year end.</p> <p>Revenue from sale of goods is recognised when control is transferred to the customers and when there are no other unfulfilled obligations. This requires detailed analysis of each sale agreement/contract/customer</p>	<p>In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <ul style="list-style-type: none"> • Assessing the Company's accounting policies for revenue recognition by comparing with the applicable accounting standards i.e Ind AS 115. • Assessing the appropriateness of the estimated adjustments in the process. • Testing the design, implementation and operating effectiveness of key internal controls over timing of

<p>purchase order regarding timing of revenue recognition.</p> <p>Inappropriate assessment could lead to a risk of revenue being recognized on sale of goods before the control in the goods is transferred to the customer.</p> <p>The variation in the contract price if not settled mutually between the parties to the contract is referred to third party testing and the Company estimates the adjustments required for revenue recognition pending settlement of such dispute.</p> <p>Such adjustments in revenue are made on estimated basis following historical trend.</p> <p>Inappropriate estimation could lead to a risk of revenue being overvalued or undervalued.</p> <p>Accordingly, timing of recognition of revenue and adjustments for quality variances involving critical estimates is a key audit matter.</p>	<p>recognition of revenue from sale of goods and subsequent adjustments made to the transaction price.</p> <ul style="list-style-type: none"> • Performing testing on selected statistical samples of customer contracts. Checked terms and condition related to acceptance of goods, acknowledged delivery receipts and tested the transit time to deliver the goods and its revenue recognition. Our tests of details focused on cut-off samples to verify only revenue pertaining to current year is recognized based on terms and conditions set out in sale agreements/ contracts and delivery documents. We also performed tests to establish the basis of estimation of the consideration and whether such estimates are commensurate with the accounting policy of the Company.
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INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR’S REPORT THEREON

5. The Company’s board of directors is responsible for the preparation of the other information. The other information comprises the information included in Board’s Report including Annexure to Board’s Report and management compliance certificate but does not include the Financial Statements and our auditor’s report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is no material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

6. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

8. Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatements of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial Statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

10. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
11. We also provide those charged with governance with a Statements that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
12. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

13. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a Statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
14. As required by Section 143 (3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statements of Profit and Loss including Other Comprehensive Income, Statements of Changes in Equity and the Cash Flow Statements dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

- e) On the basis of the written representations received from the directors as on 31stMarch 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31stMarch 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations as of 31st March 2022 on its financial position in its financial statements – Refer Note 24(3) to the financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2022.
 - iv. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend

or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (if any);

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (if any); and

(iii) Based on such audit procedures that we (the auditors of the company) have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatements.

- v. The Company has not declared or paid any dividend during the year in accordance with section 123 of the Companies Act, 2013.
- vi. As per the Notification dated 24/03/2021 regarding the use of accounting software for maintaining the books of account which has a feature of recording audit trail (edit log) facility and whether the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention has been deferred till 01/04/2023 vide revised notification dated 31/03/2022.

**STATUTORY AUDITORS
FOR SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C**

CANIKITA BILALA
PARTNER
ICAI MNO 429690
ICAI UDIN22429690AJWLQK5250
PLACE: INDORE
DATE:30/05/2022

Annexure – “A” to the Independent Auditor’s Report

[Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the members of SATYA SHYAM TRADING LIMITED on the Financial Statements for the year ended 31st March 2022]

The Annexure required under CARO, 2020 referred to in our Report to the members of the **SATYA SHYAM TRADING LIMITED** (“the Company”) for the year ended 31st March 2022, and according to information and explanations given to us, we report as under:

- i. a) (A) The company is maintaining reasonable records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The company does not have any intangible assets. Accordingly, the provisions of clause 3(i)(a)(B) of the Order is not applicable.
b) These Property, Plant and Equipments have been physically verified by the management at reasonable intervals and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee, if any) disclosed in the financial statements are held in the name of the company.
d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the provisions of clause 3(i)(d) of the Order is not applicable.
e) The company does not have any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under. Accordingly, the provisions of clause 3(i)(e) of the Order is not applicable.
- ii. (a) The physical verification of inventory has been conducted at reasonable intervals by the management and, in our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed and they have been properly dealt with in the books of account (if any).
(b) During the year, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Since the company has not been sanctioned any working capital limits therefore there is no requirement to file the quarterly returns or statements with

such banks or financial institutions. Accordingly, the provisions of clause 3(ii)(b) of the order is not applicable.

iii. During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, and,

(a) During the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity and,

(A) The Company has, no subsidiaries, associates and joint ventures to whom loans or advances and guarantees or security given.

(B) The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates are as under:

(Amount in `)

Type of Borrower	2021-2022		2020-2021	
	Aggregate amount during the year	Balance outstanding at the balance sheet date	Aggregate amount during the year	Balance outstanding at the balance sheet date
Promoter	0	0	0	0
Directors	0	0	0	0
Key managerial personnel	0	0	0	0
Others	0	0	0	0

(b) During the year, the Company has not made investments, provided guarantees, and given security. Accordingly, the provisions of clause 3(iii)(b) of the Order is not applicable.

(c) During the year no loans and advances in the nature of loans have been given, hence, the schedule of repayment of the principal and payment of interest has not been stipulated. Accordingly, the provisions of clause 3(iii)(c) of the Order is not applicable.

(d) During the year no loans and advances are given. Accordingly, the provisions with respect to stipulation as to repayment of clause 3(iii)(d) of the Order is not applicable.

(e) During the year no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the

overdue of existing loans given to the same parties. Accordingly, the provisions of clause 3(iii)(e) of the Order is not applicable.

(f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii)(f) of the Order is not applicable.

S.N O	PAR TY NA ME	RE LA TI ON WI TH PAR TY	AGREG ATE AMOU NT	BA LA NCE OU TST AND ING	IS THERE ANY WRITTEN AGREEM ENT	INT ERE ST RAT E	TOT AL AM OU NT O VE RD UE FOR MO RE THA N 90 DAY S	AMOUNT OF FRESH LOANS EXTENDED DURING YEAR TO SETTLE OLD LOANS	AMO UNT OF LOAN RENE WED DURI NG YEAR	%age SHARE OF LOAN/ ADVANCE S IN TOTAL LOAN/AD VANCES GRANTED
NIL										

- iv. On the basis of our examination of records of the Company, in respect of investments made, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with. The Company has not made any loans, guarantees and security.
- v. In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order is not applicable.

vi. Since the company is a Trading company and is carrying on the business of Tea Trading, therefore the requirement of maintenance of cost records under sub section (1) of section 148 of the Companies Act 2013. Accordingly, the provisions of clause 3(vi) of the Order is not applicable.

vii. a. The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

b. The following dues of Income Tax have not been deposited by the company on account of disputes:

Name of statute	Nature of Dues	Demand (In `000)	Deposit (In `000)	Balance Outstanding (In `000)	Period to which Amount Relates (A.Y.)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	280.51	0	280.51	2010	CPC
Income Tax Act, 1961	Income Tax	59.79	0	59.79	2008	CPC
Income Tax Act, 1961	TDS	63.76	0	63.76	Prior Years	CPC
	Total	404.06		404.06		

viii. There were no transactions, not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of the Order is not applicable.

ix. a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Accordingly, the provisions of clause 3(ix)(a) of the Order is not applicable.

- b) The Company is not declared wilful defaulter by any bank or financial institution or other lender. Accordingly, the provisions of clause 3(ix)(b) of the Order is not applicable.
- c) The Company has not taken any term loans. Accordingly, the provisions of clause 3(ix)(c) of the Order is not applicable.
- d) The Company has not raised any funds on short term basis which have been utilized for long term purposes. Accordingly, the provisions of clause 3(ix)(d) of the Order is not applicable.
- e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures, as it has none of these. Accordingly, the provisions of clause 3(ix)(e) of the Order is not applicable.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies, as it has none of these. Accordingly, the provisions of clause 3(ix)(f) of the Order is not applicable.
- x. a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order is not applicable.
- b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, the provisions of clause 3(x)(b) of the Order is not applicable.
- xi. a) No fraud by the company or any fraud on the company has been noticed or reported during the year covered by our audit. Accordingly, the provisions of clause 3(xi)(a) of the Order is not applicable.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, the provisions of clause 3(xi)(b) of the Order is not applicable.
- c) There were no whistle-blower complaints, received during the year by the company. Accordingly, the provisions of clause 3(xi)(c) of the Order is not applicable.
- xii. In our opinion, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order is not applicable.
- xiii. In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable Indian accounting standard.

- xiv. a) The company has an internal audit system commensurate with the size and nature of its business.
- b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditor.
- xv. In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, the provisions of clause 3(xvi)(a) of the Order is not applicable.
- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi)(b) of the Order is not applicable.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of clause 3(xvi)(c) of the Order is not applicable.
- d) The Group does not have any CIC as part of the Group. Accordingly, the provisions of clause 3(xvi)(d) of the Order is not applicable.
- xvii. The company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, the provisions of clause 3(xvii) of the Order is not applicable.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the provisions of clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we (the auditor) are of the opinion that no material uncertainty exists as on the date of the audit report and that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The provisions of Section 135 are not applicable to the company. Accordingly, the provision of clause 3(xx) of the Order is not applicable.

- xvii. The provision of clause 3(xxi) of the Order is not applicable to the Company in respect of any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements of the company.

**STATUTORY AUDITORS
FOR SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C**

**CANIKITA BILALA
PARTNER
ICAI MNO 429690
ICAI UDIN 22429690AJWLQK5250
PLACE: INDORE
DATE: 30/05/2022**

Annexure – “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the members of SATYA SHYAM TRADING LIMITED on the Financial Statements for the year ended 31stMarch 2022)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

OPINION

We have audited the internal financial controls over financial reporting of **SATYA SHYAM TRADING LIMITED** ("the Company") as of 31st March 2022 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

In our opinion, and to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of

internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatements of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**STATUTORY AUDITORS
FOR SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C**

**CANIKITA BILALA
PARTNER
ICAI MNO 429690
ICAI UDIN 22429690AJWLQK5250
PLACE: INDORE
DATE: 30/05/2022**

SATYA SHYAM TRADING LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2022

(All amounts are in ` thousands, except share and per share data, unless otherwise stated)

PARTICULARS	Note No.	2021-2022	2020-2021
ASSETS			
1) NON-CURRENT ASSETS			
a) Property, Plant and Equipment	2	3861.90	4314.03
b) Financial Assets:			
i. Investments	3	16983.34	15546.33
ii. Other financial assets	4	232.55	232.55
Total Non-Current Assets (1)		21077.79	20092.92
2) CURRENT ASSETS			
a) Inventories	5	9962.57	11031.35
b) Financial Assets:			
i. Trade receivables	6	72692.68	73388.46
ii. Cash and cash equivalents	7	15194.48	5348.19
c) Current Tax Assets (Net)	8	(232.60)	259.22
d) Other current assets	9	2178.40	32539.92
Total Current Assets (2)		99795.53	122567.13
TOTAL ASSETS (1+2)		120873.32	142660.05
EQUITY AND LIABILITIES			
1) EQUITY			
a) Equity Share Capital	10	31880.96	31880.96
b) Other Equity	11	54225.00	48965.76
Total Equity (1)		86105.96	80846.72
LIABILITIES			
2) NON-CURRENT LIABILITIES			
a) Financial Liabilities:			
i. Borrowings	12	24790.18	25794.05
b) Deferred tax liabilities (Net)		468.96	388.44
Total Non-Current Liabilities (2)		25259.14	26182.49
3) CURRENT LIABILITIES			
a) Financial Liabilities:			
i. Trade Payables	13		
(A) total outstanding dues of micro enterprises and small enterprises; and		0.00	0.00
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		5017.26	1071.22
ii. Other financial liabilities (other than those specified in item (c), to be specified)	14	3110.93	3043.22
b) Other current liabilities	15	646.77	30830.44
c) Provisions	16	733.26	685.96
Total Current Liabilities (C)		9508.22	35630.84
TOTAL EQUITY AND LIABILITIES (A+B+C)		120873.32	142660.05
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As Per our report of even date attached
STATUTORY AUDITORS
For: SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C

For and on behalf of Board of Directors
SATYA SHYAM TRADING LIMITED

SHIV PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 00545387)

RAJ BANSAL
DIRECTOR
(DIN: 00545292)

CA NIKITA BILALA
PARTNER
ICAI MNO: 429690
PLACE: INDORE
DATE: 30/05/2022

PRACHI RATHI
COMPANY SECRETARY
(DPSPR9216D)

VINOD DAGA
CHIEF FINANCIAL OFFICER
(AEVPD3335A)

SATYA SHYAM TRADING LIMITED**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2022**

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

PARTICULARS	Note No.	2021-2022	2020-2021
INCOME			
Revenue from Operations	17	293107.59	367254.62
Other Income	18	716.71	763.35
Total Income		293824.30	368017.97
EXPENSES			
Purchase Of Stock-in-trade	19	265187.50	344101.71
Changes in Inventories Stock-in-trade	20	1068.77	-2636.58
Employee benefits expense	21	5798.95	5504.34
Finance costs	22	2293.65	2968.48
Depreciation and amortization expenses	2	480.53	493.88
Other expenses	23	13692.15	13783.04
Total Expenses		288521.55	364214.87
Profit Before Tax		5302.75	3803.09
Tax Expenses :		1363.82	929.93
(i) Current Tax		1400.00	1050.00
(ii) Prior Period Income Tax		0.00	0.00
(iii) Deferred Tax Provided (Written Back)		-36.18	-120.07
Profit for the year		3938.93	2873.16
Other Comprehensive Income:			
A (i) Items that will not be reclassified to profit or loss		1437.00	269.99
(ii) Income tax relating to items that will not be reclassified to profit or loss		-116.70	-27.00
B (i) Items that will be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
Total Other Comprehensive Income for the period		1320.30	242.99
Total Comprehensive Income For the Period		5259.23	3116.15
Earnings per equity share (₹/-)			
(i) Basic (₹)		1.24	0.90
(ii) Diluted (₹)		1.24	0.90
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements

As Per our report of even date attached
STATUTORY AUDITORS
For: SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C

For and on behalf of Board of Directors
SATYA SHYAM TRADING LIMITED

SHIV PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 00545387)

RAJ BANSAL
DIRECTOR
(DIN: 00545292)

CA NIKITA BILALA
PARTNER
ICAI MNO: 429690
PLACE: INDORE
DATE: 30/05/2022

PRACHI RATHI
COMPANY SECRETARY
(DPSPR9216D)

VINOD DAGA
CHIEF FINANCIAL OFFICER
(AEVPD3335A)

SATYA SHYAM TRADING LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2022
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

A. EQUITY SHARE CAPITAL

1. Current Reporting Period:

2020-2021	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	2021-2022
31880.96	0.00	0.00	0.00	31880.96

2. Previous Reporting Period:

2019-2020	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the year	2020-2021
31880.96	0.00	0.00	0.00	31880.96

B. OTHER EQUITY

1. Current Reporting Period:

PARTICULARS	Reserve and Surplus				Other Reserves	Total
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained Earnings	Fair Value through OCI	
Restated balance at the beginning of the current reporting period	0.00	2988.84	2000.00	43616.12	360.80	48965.76
Changes in accounting policy/ prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Restated balances at the beginning of the reporting period	0.00	2988.84	2000.00	43616.12	360.80	48965.76
Profit / (Loss) for the Year	0.00	0.00	0.00	3938.93	1320.30	5259.23
Other Comprehensive Income for the Year	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income / (Loss) for the Year	0.00	2988.84	2000.00	47555.06	1681.10	54225.00
Balance at the end of the current reporting period	0.00	2988.84	2000.00	47555.06	1681.10	54225.00

2. Previous Reporting Period:

PARTICULARS	Reserve and Surplus				Other Reserves	Total
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained Earnings	Fair Value through OCI	
Restated balance at the beginning of the previous reporting period	0.00	2988.84	2000.00	40742.96	117.80	45849.61
Changes in accounting policy/ prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Restated balances at the beginning of the reporting period	0.00	2988.84	2000.00	40742.96	117.80	45849.61
Profit / (Loss) for the Year	0.00	0.00	0.00	2873.16	0.00	2873.16
Other Comprehensive Income for the Year	0.00	0.00	0.00	0.00	242.99	242.99
Total Comprehensive Income / (Loss) for the Year	0.00	0.00	0.00	2873.16	242.99	3116.15
Balance at the end of the previous reporting period	0.00	2988.84	2000.00	43616.12	360.80	48965.76

As Per our report of even date attached
STATUTORY AUDITORS
For: SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C

For and on behalf of Board of Directors
SATYA SHYAM TRADING LIMITED

SHIV PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 00545387)

RAJ BANSAL
DIRECTOR
(DIN: 00545292)

CA NIKITA BILALA
PARTNER
ICAI MNO: 429690
PLACE: INDORE
DATE: 30/05/2022

PRACHI RATHI
COMPANY SECRETARY
(DPSPR9216D)

VINOD DAGA
CHIEF FINANCIAL OFFICER
(AEVPD3335A)

SATYA SHYAM TRADING LIMITED
CASH FLOW STATEMENT AS AT 31st MARCH, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

PARTICULARS	2021-2022	2020-2021
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax for the year	5302.75	3803.09
Add / (Less): Adjustment for:		
Depreciation and amortisation expenses	480.08	493.88
Prior year expense reversed	-28.41	0.00
Interest paid	2293.65	2959.72
Dividend Income	-10.40	-1.39
Operating profit before working capital changes	8037.67	7255.31
Adjustments for changes in working capital :		
Increase / (decrease) in trade payables	3946.04	-13809.85
Increase / (decrease) in provisions	47.31	35.19
Increase / (decrease) in other financial liabilities	67.71	-1973.49
Increase / (decrease) in other liabilities	-30183.68	30591.45
(Increase) in trade receivables	695.78	16513.95
(Increase) in other assets	30361.53	-27074.56
(Increase) in Inventories	1068.77	-2636.58
Cash generated from Operations	14041.12	8901.41
Direct taxes (paid) /refund	907.72	1297.67
Net Cash generated from Operating Activities	13133.40	7603.74
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property and equipment including intangible assets (net)	0.00	-1783.46
Dividend Income	10.40	1.39
Net Cash generated from/ (used in) Investing Activities	10.40	-1782.07
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Non-current Borrowing	0.00	98.92
Repayment of Non-current Borrowing	-1003.86	0.00
Interest paid	-2293.65	-2959.72
Net Cash (used in) Financing Activities	-3297.51	-2860.80
Net Increase in Cash & Cash Equivalents (A+B+C)	9846.29	2960.87
Effects of exchange rate changes of cash and cash equivalents	0.00	0.00
Cash and cash equivalents at beginning of year	5348.19	2387.32
Cash and cash equivalents at end of year	15194.48	5348.19

Notes to the Statement of Cash Flow :

- i. Cash and cash equivalents as per above comprises of the following:

Particulars	2021-2022	2020-2021
Cash on hand	204.99	376.73
Balances with bank	14989.49	4971.46
Cash and cash equivalents at end of year	15194.48	5348.19

- ii. The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.
- iii. Cash and cash equivalents represents Cash and bank balances (refer Note 7).
- iv. Effective 1 April 2018, the Company adopted the amendment to Ind AS 7, which require the entities to provide disclosures that enable users of these financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The Company did not have any non-cash transactions for financial activities during the year, accordingly same has not been disclosed in these financial statements.

As Per our report of even date attached
STATUTORY AUDITORS
For: SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C

For and on behalf of Board of Directors
SATYA SHYAM TRADING LIMITED

SHIV PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 00545387)

RAJ BANSAL
DIRECTOR
(DIN: 00545292)

CA NIKITA BILALA
PARTNER
ICAI MNO: 429690
PLACE: INDORE
DATE: 30/05/2022

PRACHI RATHI
COMPANY SECRETARY
(DPSPR9216D)

VINOD DAGA
CHIEF FINANCIAL OFFICER
(AEVPD3335A)

SATYA SHYAM TRADING LIMITED**Notes forming part of the financial statements as at and for the year ended March 31, 2022**

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

Note- 2**PROPERTY, PLANT & EQUIPMENT**

PARTICULARS	Office equipment	Building (Elevator)	Furniture & Fixtures	Information Technology Hardware	Vehicles	Total
Gross Carrying Amount						
Balance as at 01st April 2020	2104.85	1627.00	450.82	900.56	2147.61	7230.84
- Additions/ acquisitions	0.00	1679.31	0.00	104.15	0.00	1783.46
- Disposals/Transfers	0.00	0.00		0.00	0.00	0.00
Balance as at 31st March 2021	2104.85	3306.31	450.82	1004.71	2147.61	9014.30
- Additions/ acquisitions	0.00	0.00	0.00	0.00	0.00	0.00
- Disposals/Transfers	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March 2022	2104.85	3306.31	450.82	1004.71	2147.61	9014.30
Accumulated Depreciation and Impairment						
Balance as at 01st April 2020	1429.72	484.71	395.23	886.44	1010.30	4206.39
- Depreciation charge for the year	133.24	55.80	42.83	12.51	249.51	493.88
- Disposals/Transfers	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March 2021	1562.95	540.51	438.06	898.95	1259.80	4700.27
- Depreciation charge for the year	132.98	55.80	9.26	32.98	249.51	480.53
- Disposals/Transfers	28.41	0.00	0.00	0.00	0.00	28.41
Balance as at 31st March 2022	1667.53	596.31	447.31	931.94	1509.31	5152.40
Net Book Value						
As at 31st March 2022	437.32	2709.99	3.51	72.78	638.30	3861.90
As at 31st March 2021	541.90	2765.80	12.77	105.76	887.81	4314.03

SATYA SHYAM TRADING LIMITED**Notes forming part of the financial statements as at and for the year ended March 31, 2022**

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

Note- 3**INVESTMENTS**

(Non-current)

PARTICULARS	2021-2022	2020-2021
Investments in Equity Instruments	14115.07	13979.75
Investments in Non-convertible debentures	16.31	16.31
Investments in Mutual Funds	2851.96	1550.27
TOTAL	16983.34	15546.33
Subsidiaries	-	-
Associates	-	-
Joint ventures	-	-
Structured entities	-	-
Aggregate amount of quoted investments and market value thereof	3416.58	1979.57
Aggregate amount of unquoted investments	13566.76	13566.76

NOTE-4**OTHER FINANCIAL ASSETS**

(Non-current)

PARTICULARS	2021-2022	2020-2021
Security Deposits With Government Authorities	11.90	11.90
Bank deposits with more than 12 months maturity	220.65	220.65
TOTAL	232.55	232.55

NOTE-5**INVENTORIES**

(Valued at lower of cost and net realisable value)

PARTICULARS	2021-2022	2020-2021
(As Taken, Valued and Certified by Management)		
Stock-in-trade of Tea	9962.57	11031.35
TOTAL	9962.57	11031.35

SATYA SHYAM TRADING LIMITED**Notes forming part of the financial statements as at and for the year ended March 31, 2022**

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE-6**TRADE RECEIVABLES**

PARTICULARS	2021-2022	2020-2021
Secured, considered good	0.00	0.00
Unsecured, considered good		
- Related Parties	68312.56	69500.39
- Other than Related Parties	4380.12	3888.07
Have significant increase in Credit Risk	0.00	0.00
Unsecured Considered Impaired	184.06	234.22
	72876.74	73622.68
Less: Allowance for doubtful debts / credit losses	184.06	234.22
Total	72692.68	73388.46

Note:**Trade Receivables ageing schedule:**

PARTICULARS	2021-2022					Total
	Outstanding for following periods from due date of transaction					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	67810.26	0.00	4882.42	0.00	0.00	72692.68
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	184.06	184.06
(iv) Disputed Trade Receivables–considered good	0.00	0.00	0.00	0.00	0.00	0.00
(v) Disputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Disputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	0.00	0.00

PARTICULARS	2020-21					Total
	Outstanding for following periods from due date of transaction					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	73270.76	0.00	117.70	0.00	0.00	73388.46
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Undisputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	234.22	234.22
(iv) Disputed Trade Receivables–considered good	0.00	0.00	0.00	0.00	0.00	0.00
(v) Disputed Trade Receivables – which have significant increase in credit risk	0.00	0.00	0.00	0.00	0.00	0.00
(vi) Disputed Trade Receivables – credit impaired	0.00	0.00	0.00	0.00	0.00	0.00

NOTE -7**CASH AND CASH EQUIVALENTS**

PARTICULARS	2021-2022	2020-2021
Balances with Banks (of the nature of cash and cash equivalents)	14989.49	4971.46
Cash on hand	204.99	376.73
Total	15194.48	5348.19

NOTE -8**CURRENT TAX ASSETS (NET)**

PARTICULARS	2021-2022	2020-2021
Advance Tax, TDS & TCS	1167.40	1309.22
Income Tax Provision	-1400.00	-1050.00
Total	-232.60	259.22

NOTE -9**OTHER CURRENT ASSETS**

PARTICULARS	2021-2022	2020-2021
Balance with Government authorities	247.67	0.00
Advances to staff	1046.23	1058.57
Advances to others	112.07	151.83
Prepaid expenses	26.45	26.77
GST Credit Receivables	745.98	31302.76
Total	2178.40	32539.92

SATYA SHYAM TRADING LIMITED**Notes forming part of the financial statements as at and for the year ended March 31, 2022**

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE -10**EQUITY SHARE CAPITAL**

PARTICULARS	2021-2022		2020-2021	
	Number	Amount	Number	Amount
AUTHORISED				
Equity Shares of ₹10 each	3250000	32500.00	3250000	32500.00
TOTAL	3250000	32500.00	3250000	32500.00
ISSUED, SUBSCRIBED & PAID UP				
Equity Shares of ₹10 each	3188096	31880.96	3188096	31880.96
TOTAL	3188096	31880.96	3188096	31880.96

a) Reconciliation of the number of shares outstanding at the beginning and at the end of the period.

PARTICULARS	2021-2022		2020-2021	
	Number	Amount	Number	Amount
Outstanding at the beginning of the year	3188096	31880.96	3188096	31880.96
Issued during the year	0	0.00	0	0.00
Bought back during the year	0	0.00	0	0.00
Outstanding at the end of the year	3188096	31880.96	3188096	31880.96

b) Terms / Rights attached to Equity Shares

The Company has one class of equity shares, each having a par value of ₹10 per share. A member of the company holding equity share carrying voting right therein have a right to vote on every resolution placed before the company and right to receive dividend and a member of the company holding equity share not carrying voting right therein doesn't have any right to vote on any resolution placed before the company but has a right to receive dividend. The voting rights on a poll is proportionate to the share of the paid-up equity capital of company carrying voting rights held by the shareholders.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

PARTICULARS	2021-2022	2020-2021
(A) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	0.00	0.00
(B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.	0.00	0.00
(C) Aggregate number and class of shares bought back.	0.00	0.00

d) Details of shareholders holding more than 5% shares of the company:

Name of Shareholders	2021-2022		2020-2021	
	Number	% of Holding	Number	% of Holding
New Tea Company Ltd.	435440	13.65%	435440	13.65%
Eagle Vanijya Pvt. Ltd.	192000	6.02%	192000	6.02%
Gaytri Devi Agarwal	249600	7.83%	249600	7.83%
Divya Agarwal	219040	6.87%	219040	6.87%
Bhagwati Prasad Agarwal	208960	6.55%	208960	6.55%
Manju Devi Agarwal	200000	6.27%	200000	6.27%
Total	1505040	47.19%	1505040	47.19%

e) Shares held by promoters at the end of the year:

Name of Shareholders	2021-2022		2020-2021		% Change during the year
	Number	% of Holding	Number	% of Holding	
Roshanlal Agarwala and sons HUF	3200	0.10%	3200	0.10%	0.00%
Sharda Devi Agarwala	14400	0.45%	14400	0.45%	0.00%
Roshanlal Agarwala	88000	2.76%	88000	2.76%	0.00%
Saroj Devi Bansal	9600	0.30%	9600	0.30%	0.00%
Deepak Bansal	5280	0.17%	5280	0.17%	0.00%
Shiv Prasad Agarwala	10112	0.32%	10112	0.32%	0.00%
Santosh Devi Agarwal	640	0.02%	640	0.02%	0.00%
Raj Bansal	14880	0.47%	14880	0.47%	0.00%
Rohit Bansal	51200	1.61%	51200	1.61%	0.00%
Akhil Bansal	69440	2.18%	69440	2.18%	0.00%
Binod Kumar Bansal	160	0.01%	160	0.01%	0.00%
Siddharth Bansal	17600	0.55%	17600	0.55%	0.00%
Ashok Kumar Bansal	4800	0.15%	4800	0.15%	0.00%
ANK Leasing and Finance Ltd	65408	2.05%	65408	2.05%	0.00%
Multipack Plastics Private Limited	3200	0.10%	3200	0.10%	0.00%
Atal Tea Co.(1943) Ltd	66000	2.07%	66000	2.07%	0.00%
Rheabari Tea Company Private Limited	58080	1.82%	58080	1.82%	0.00%
New Tea Co. Ltd	435440	13.66%	435440	13.66%	0.00%
Candour Engineering Private Limited	4800	0.15%	4800	0.15%	0.00%
Bijalimoni Tea And Finance Private Limited	48000	1.51%	48000	1.51%	0.00%
Eagle Vanijya Pvt Ltd	192000	6.02%	192000	6.02%	0.00%
Hindusthan Building Society Ltd	96000	3.01%	96000	3.01%	0.00%
Total	1258240	39.47%	1258240	39.47%	0.00%

SATYA SHYAM TRADING LIMITED**Notes forming part of the financial statements as at and for the year ended March 31, 2022**

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE -11**OTHER EQUITY**

PARTICULARS	2021-2022	2020-2021
Securities Premium		
Opening Balance	2988.84	2988.84
Movement during the year	0.00	0.00
Closing Balance	2988.84	2988.84
General Reserve		
Balance as per last year	2000.00	2000.00
Retained earnings		
Opening Balance	43616.12	40742.96
Add: Surplus/ (Deficit) in statement of Profit & Loss	3938.93	2873.16
Closing Balance	47555.06	43616.12
Fair value through other comprehensive income		
Opening balance	360.80	117.80
Add/ Less: Movement for the year	1320.30	242.99
Closing Balance	1681.10	360.80
TOTAL	54225.00	48965.76

Nature and purpose of Reserves:

Securities premium: Securities premium reserve is used to record premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

General Reserves: General reserve is a free reserve and it represents amount transferred from retained earnings.

Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, other distributions paid to shareholders.

FVOCI equity instrument: The fair value changes of the long term investments in securities have been recognised in reserves under FVOCI equity instruments as at the date of transition and subsequently in the other comprehensive income for the year.

NOTE -12**BORROWINGS****(Non-Current)**

PARTICULARS	2021-2022	2020-2021
Unsecured Loans		
Inter-corporate borrowings	24790.18	25794.05
TOTAL	24790.18	25794.05
Secured	0.00	0.00
Unsecured	24790.18	25794.05

Nature of security and terms of repayment for secured borrowings

Nature of security	Terms of repayment and interest rates
Inter Corporate Deposits(Balgopal Commosales Pvt Ltd)	The loans represent the unsecured loan received for the purpose of business activity . The loan is to be repaid on demand. The rate of interest on loan is 8% p.a. No separate personal guarantee has been extended by any directors/shareholders of the company for the said loan.
Inter Corporate Deposits(Budapest Traders Private Limited)	
Inter Corporate Deposits(Hooghly Alloy Steel Company Pvt. Ltd.)	
Inter Corporate Deposits(Image Vincom Private Limited)	
Inter Corporate Deposits(Nav Durga Barter Private Limited)	
Inter Corporate Deposits(Twinkle Leasing And Finance(Delhi)LTD)	

SATYA SHYAM TRADING LIMITED**Notes forming part of the financial statements as at and for the year ended March 31, 2022**

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE -13**TRADE PAYABLES**

PARTICULARS	2021-2022	2020-2021
(a) Total Outstanding Due to Micro Small and Medium Enterprises*	0.00	0.00
	0.00	0.00
(b) Total Outstanding Due to Creditors other than (a). Above	5017.26	1071.22
	5017.26	1071.22
TOTAL	5017.26	1071.22

* Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"):

PARTICULARS	2021-2022	2020-2021
Principal amount due and remain unpaid	0	0
Interest due on above and remain unpaid	0	0
Interest paid	0	0
Payment made beyond appointed day during the year	0	0
Interest due and payable for the period of delay	0	0
Interest accrued and remaining unpaid	0	0
Amount of further interest due and payable in succeeding years	0	0

The Disclosure in respect of the amounts payable to Micro and Small Enterprises have been made in the financial statements based on the information received and available with the Company.

Trade Payables ageing schedule:

PARTICULARS	2021-22				
	Outstanding for following periods from due date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	4115.82	813.21	14.40	73.82	5017.26
(iii) Disputed dues – MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00

PARTICULARS	2020-21				
	Outstanding for following periods from due date of transaction				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	209.24	773.75	14.40	73.82	1071.22
(iii) Disputed dues – MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00

NOTE -14**OTHER FINANCIAL LIABILITIES****(Current)**

PARTICULARS	2021-2022	2020-2021
Creditors for expenses	3034.43	2964.60
Auditors Remuneration	76.50	78.63
TOTAL	3110.93	3043.23

NOTE -15**OTHER CURRENT LIABILITIES**

PARTICULARS	2021-2022	2020-2021
Statutory Dues	646.77	30773.69
Others	0.00	56.75
TOTAL	646.77	30830.44

NOTE -16**PROVISIONS****(Current)**

PARTICULARS	2021-2022	2020-2021
Provision for employee benefits (gratuity)	733.26	685.96
TOTAL	733.26	685.96

SATYA SHYAM TRADING LIMITED**Notes forming part of the financial statements as at and for the year ended March 31, 2022**

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE -17**REVENUE FROM OPERATIONS**

PARTICULARS	2021-2022	2020-2021
Revenue From Contract with Customers		
Sale of Products:		
- To related parties	291606.40	362685.79
- To others	1501.20	4568.83
Total	293107.59	367254.62

a **Disaggregation of revenue by pattern of revenue recognition:**

PARTICULARS	Sale of Products	Total
March 31, 2022		
At a point in time	293107.59	293107.59
Over the period of time	0.00	0.00
Total	293107.59	293107.59
March 31, 2021		
At a point in time	367254.62	367254.62
Over the period of time	0.00	0.00
Total	367254.62	367254.62

b **Revenue recognised from Contract liability (Advance received from cutomers):**

PARTICULARS	2021-2022	2020-2021
Opening balance	0.00	0.00
Less: revenue recognised that was included in the contract liabilities at the beginning of the year	0.00	0.00
Add: During the year movement	0.00	0.00
Closing balance	0.00	0.00

c The Company does not have any remaining performance obligation as contracts entered for sale of goods are for a shorter duration. There are no contracts for sale of services wherein, performance obligation is unsatisfied to which transaction price has been allocated.

d The performance obligation is satisfied upon delivery of the goods and payment is generally due within 60 days from delivery.

NOTE -18**OTHER INCOME**

PARTICULARS	2021-2022	2020-2021
Dividend Income	10.40	1.39
Cartage & Hammali (Net)	0.00	8.54
Claim & Shortage	0.00	47.06
Earlier Year Income	28.405	0.00
Interest from Debtor Parties	0.00	5.24
Machine Hire Charges (Related Party)	663.76	577.18
Miscellaneous Receipts (w/o)	14.15	123.94
Total	716.71	763.35

SATYA SHYAM TRADING LIMITED**Notes forming part of the financial statements as at and for the year ended March 31, 2022**

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE -19**PURCHASE OF STOCK IN TRADE**

PARTICULARS	2021-2022	2020-2021
Purchases of stock in trade (GST) (Including related party purchase ` 57662.32)	265187.50	344101.71
Total	265187.50	344101.71

NOTE -20**CHANGES IN INVENTORIES OF STOCK IN TRADE**

PARTICULARS	2021-2022	2020-2021
(Increase) / Decrease in Stock in Trade		
Opening Stock	11031.35	8394.77
Less : Closing Stock	9962.57	11031.35
Total	1068.77	-2636.58

NOTE -21**EMPLOYEE BENEFITS EXPENSE**

PARTICULARS	2021-2022	2020-2021
Salary and Wages	5592.15	5372.23
Staff Welfare Expenses	206.81	132.11
Total	5798.95	5504.34

NOTE -22**FINANCE COSTS**

PARTICULARS	2021-2022	2020-2021
Interest	2293.65	2959.72
Other borrowing costs (Bank Processing Fees)	0.00	8.76
Total	2293.65	2968.48

NOTE - 23**OTHER EXPENSES**

PARTICULARS	2021-2022	2020-2021
a) Direct Expenses		
Cartage & Hammali	111.70	126.36
Freight charges	10005.38	10630.77
Hammali & Wages	6.42	19.50
Claim & Shortage	22.52	0.00
	10146.01	10776.63
b) Administrative & General Expenses		
Bad debts written off	0.00	24.14
Less: Utilised	0.00	0.00
	0.00	24.14
Advertisement & Publicity	47.10	41.04
Auditors Remuneration (Note 24(9))	85.00	85.00
Allowance for bad and doubtful debts	-50.162	234.22
Brokerage, Discount & Rebates	896.88	630.18
Charity & Donation	12.00	11.00
Director's LIC (Superannuation)	531.00	531.00
Prior Period Expenses	136.14	0.00
GST Late Fees	0.05	0.00
Insurance Charges	65.64	77.45
Legal & Professional Fees	410.45	549.34
Printing and Stationery	17.54	29.95
Postage & Telegram Charges	194.16	28.68
Listing Fees (MSEIL)	31.40	0.00
Rates & Taxes	7.50	9.35
Rent		
- Related Parties	418.20	412.20
- Others	27.35	27.46
Repairing and Maintenance	511.45	144.85
Telephone Charges	14.91	16.42
Travelling & Conveyance Expenses	106.23	51.31
Other Expenditure	83.31	102.81
	3546.14	3006.41
TOTAL (a+b)	13692.15	13783.04

SATYA SHYAM TRADING LIMITED
Notes forming part of the financial statements as at and for the year ended March 31, 2022
 (All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

Note 24:
ADDITIONAL NOTES ON ACCOUNTS :

- 1) Note 1 to 24 referred herein forms an integral part of these Financial Statements.
- 2) The Company has been engaged in the business of selling, purchasing, supplying and trading of Tea, therefore as per Ind AS 108 there are no reportable segments.

Contingent Liability and commitments :

Particulars	2021-2022	2020-2021
Contingent Liabilities to the extent not provided for:		
Income Tax	340.30	199.87
TDS	63.76	52.46
	404.06	252.33
Capital and other commitments:	0.00	0.00
	0.00	0.00

4) Pursuant to disclosure pertaining to Section 186 (4) of the Companies Act, 2013 the following are the details thereof:

a) **Loan given—outstanding as at the year-end:**
 During the year there has been no such transaction.

b) **Investments Made:**
 Refer Note No. 3 of the Financial Statements

c) **Guarantee Given or Security Provided:**
 During the year there is no such transaction.

5) In accordance with Ind AS 24 the related party disclosure is as under, the information regarding related party have been determined to the extent, such parties have been identified on the basis of information available with the company:

I. Name of the Related Parties :

A) Key Management Personnel:

- 1) Shiv Prasad Agrawal : Managing Director
- 2) Ashok Kumar Bansal : Whole Time Director
- 3) Raj Bansal : Director
- 4) Binod Kumar Bansal : Director
- 5) Siddharth Bansal : Director
- 6) Vandana Bansal : Women Director
- 7) Vrishti Kaushik : Company Secretary
- 8) Vinod Daga : Chief Financial Officer

C) Relatives of Key Managerial Personnel:

- 1) Nisha Devi Bansal
- 2) Sharda Devi Agrawal
- 3) Santosh Devi Agarwal

B) Key Management Personnel having Significant Influence in:

- | | |
|---|--|
| <ol style="list-style-type: none"> 1) Atal Tea Company Ltd. 2) Balason Tea Company Ltd. 3) Chandan Tea Industries Pvt. Ltd. 4) Chandan Mall Binod Kumar (Proprietorship) 5) Cooch Behar Agro Tea Estate P. Ltd. 6) New Tea Company Ltd. | <ol style="list-style-type: none"> 7) New Tea Marketing Pvt. Ltd. 8) North Dinajpur Tea Agro Ltd. 9) Senchal Agro Pvt. Ltd. 10) Shyam Tea Co. Ltd. 11) Micro Multicom Pvt. Ltd. 12) Maharaja Tea Pvt Ltd. 13) Jalpaiguri Duars Tea Co. Ltd. |
|---|--|

II. Transactions with Related Parties:

Particulars	Relationship	Nature of Transaction	2021-2022		2020-2021	
			Amount of Transaction	Outstanding Amount	Amount of Transaction	Outstanding Amount
Chandanmall Binod Kumar (Indore)	Director is Partner	Sales	1498.68	0.00	2378.73	0.00
North Dinajpur Tea Agro Private Limited	Common Director	Purchase	56974.36	1517.86	77738.77	212.24
New Tea Marketing Private Limited	Common Director	Sale	289244.13	64783.49	369098.37	66064.55
		Rent Paid	58.20	0.00	61.60	0.00
		Machine Hire Charges	663.76	0.00	577.18	0.00
New Tea Company Ltd.	Common Director	Purchase	0.00	773.75	1533.28	-773.75
Atal Tea Company Ltd.	Common Director	Purchase	0.00	7.87	1904.18	-7.87
Maharaja Tea Pvt Ltd.	Common Director	Purchase	8532.10	35.78	0.00	0.00
Jalpaiguri Duars Tea Co. Ltd.	Common Director	Purchase	372.60	7.45	0.00	0.00
Senchal Agro Private Ltd.	Common Director	Purchase	687.96	0.00	8451.47	0.00
Ashok Kumar Bansal	Whole time Director	Director Remuneration	1740.00	210.41	1740.00	0.00
		LIC Super Annuation	261.00	0.00	261.00	0.00
		Godown Rent	90.00	0.00	90.00	0.00
Shiv Prasad Agarwal	Managing Director	LIC Super Annuation	270.00	138.48	270.00	0.00
		Director Remuneration	1800.00	0.00	1800.00	0.00
		Godown Rent	90.00	90.00	90.00	0.00
Raj Bansal	Director	Godown Rent	90.00	90.00	90.00	0.00
Vrishti Kaushik	Company Secretary	Salary	165.00	0.00	180.00	0.00
Vinod Daga	Chief Financial Officer	Salary	957.85	367.30	661.50	434.20
Sharda Devi Agrawal	Director's Brother Wife	Godown Rent	90.00	90.00	90.00	0.00
Nisha Devi Bansal	Director's Brother Wife	Godown Rent	90.00	90.00	90.00	0.00
Shyam Tea Company	Director is Partner	Sales	2697.82	3595.16	2074.58	3435.84

Note:
 1.All the above transactions are on arm's length basis. Current Account transactions are excluded.
 2.The aforementioned transactions in respect of purchase & sale except expenses are shown inclusive of GST.

6) Directors Remuneration:

The Company has paid directors' remuneration as per the provisions of Schedule V to the Companies Act, 2013 and has complied with all the provisions of the said act:

Name of Director	Nature of payment	2021-2022	2020-2021
Shiv Prasad Agarwal	Director's Remuneration	1800.00	1800.00
Ashok Kumar Bansal	Director's Remuneration	1740.00	1740.00

7) In accordance of Ind AS-33, the earning per share (E.P.S.) of the company is as under:

Particulars	2021-2022	2020-2021
Profit after Tax	3938.93	2873.16
Weighted average No. of Equity Shares outstanding	3188096	3188096
Earning Per Share - Basic & Diluted	1.24	0.90

Note 24:
ADDITIONAL NOTES ON ACCOUNTS :

8) Tax expenses as per Ind AS 12:

a
Deferred Tax:
Profit and Loss:

Particulars	2021-2022	2020-2021
WDV as per Company Law	3861.90	4314.03
Less: WDV as per Income Tax	2385.60	2643.82
Timing difference between Income Tax and Company Law	1476.30	1670.21
Deferred tax liability on above	371.58	420.39
Provision for Expected Credit loss	-184.06	-234.22
Deferred tax (asset) on above	-46.32	-58.95
Accumulated liability/ (asset) as on 31.03.2022	325.26	361.44
Liability Already Provided up to 31.03.2021	361.44	481.51
Balance Liability provided for / (written off) during the year	-36.18	-120.07

Other Comprehensive Income:

Particulars	2021-2022	2020-2021
Fair Valuation of quoted investments	1437.00	269.99
Accumulated deferred tax liability/ (asset) on above	143.70	27.00
Liability/ (Asset) Already recognized up to 31.03.2021	27.00	0.00
Balance Liability provided/ (written off) during the year	116.70	27.00

b
The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	2021-2022	2020-2021
Profit before tax from continuing operation	5302.75	3803.09
Tax rate	25.17%	25.17%
Income Tax expense calculated	1334.70	957.16
Effect of expenses that are not deductible in determining taxable profits	190.78	72.80
Effect of concession (allowances)	-184.88	0.00
Other temporary differences {(Short)/Excess} Provision in current year	59.40	20.04
Income tax expense recognised in profit or loss	1400.00	1050.00

c
Provision For Taxation:

Provision for taxation for the year has been made as per the new regime of Income Tax Act, 1961 u/s 115BAA after considering allowance, claims and relief available to the Company (if any).

d
There were no such transactions that were not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

9)
Payments to the auditor: (Excluding Goods and Service Tax):

Particulars	2021-2022	2020-2021
a) Auditor	60.00	60.00
b) For taxation matters	15.00	15.00
c) For other services	10.00	10.00
Total	85.00	85.00

10)
Following Ratios to be disclosed:-

Particulars	Numerator	Demoninator	2021-2022	2020-2021	% Variance	Reasons
(a) Current Ratio	Current Assets	Current Liabilities	10.50	3.44	205.12%	Due to repayment of statutory dues
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.29	0.32	-9.76%	No Explanation Required
(c) Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	3.31	2.28	44.95%	Decrease in borrowings leading to increased earnings being made available for repayment
(d) Return on Equity Ratio	net profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	0.05	0.07	-33.61%	Increase in profit for the year
(e) Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory	27.92	36.26	-23.00%	No Explanation Required
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Accounts Receivable	4.01	4.50	-10.78%	No Explanation Required
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	87.11	43.14	101.92%	Increase in trade payables to meet sale requirements
(h) Net capital turnover ratio	Net Sales	Average Working Capital	264.31%	343.13%	-22.97%	No Explanation Required
(i) Net profit ratio	Net Profit	Net Sales	1.81%	0.78%	131.25%	Increase in profitability of the company
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed	3.49%	1.04%	235.00%	Due to repayment of borrowings
(k) Return on investment	Dividend Income and profit on sale of investments	Average investment in treasury funds	0.06%	0.02%	256.99%	Increase in dividend income of existing investments

Note 24:
ADDITIONAL NOTES ON ACCOUNTS :

11) Financial Instruments by Category and fair value hierarchy:

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values.

The fair values of the financial assets and financial liabilities included in the level 2 and level 3 categories have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

Particulars (2021-2022)	Fair Value Measurement			Fair Value hierarchy		
	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Investments	0.00	3416.58	13566.76	3416.58	0.00	0.00
Cash and cash equivalents	0.00	0.00	15194.48	0.00	0.00	0.00
Trade Receivables	0.00	0.00	72692.68	0.00	0.00	0.00
Other financial assets	0.00	0.00	232.55	0.00	0.00	0.00
Total	0.00	3416.58	101686.46	3416.58	0.00	0.00
Financial liabilities						
Borrowings	0.00	0.00	24790.18	0.00	0.00	0.00
Trade Payables	0.00	0.00	5017.26	0.00	0.00	0.00
Other financial liabilities	0.00	0.00	3110.93	0.00	0.00	0.00
Total	0.00	0.00	32918.37	0.00	0.00	0.00

Particulars (2020-2021)	Fair Value Measurement			Fair Value hierarchy		
	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Investments	0.00	1979.58	13566.76	1979.58	0.00	0.00
Cash and cash equivalents	0.00	0.00	5348.19	0.00	0.00	0.00
Trade Receivables	0.00	0.00	73388.46	0.00	0.00	0.00
Other financial assets	0.00	0.00	232.55	0.00	0.00	0.00
Total	0.00	1979.58	92535.96	1979.58	0.00	0.00
Financial liabilities						
Borrowings	0.00	0.00	25794.05	0.00	0.00	0.00
Trade Payables	0.00	0.00	1071.22	0.00	0.00	0.00
Other financial liabilities	0.00	0.00	3043.22	0.00	0.00	0.00
Total	0.00	0.00	29908.49	0.00	0.00	0.00

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the Ind AS. An explanation for each level is given below.

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Notes:

1 There have been no transfer between Level 1, Level 2 and Level 3 during the period March 31, 2022 and March 31, 2021.

2 The management assessed that cash and bank balances, trade receivables, loans, trade payables, borrowings and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

12) Financial risk management objectives and policies to the extent applicable:

The Company's risk management activities are subject to the Board direction and control under the framework of Risk Management Policy as approved by the Board of Directors of the Company. The Management ensures appropriate risk governance framework for the Company through appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Company is primarily exposed to risks resulting from fluctuation in market risk, credit risk and liquidity risk, which may adversely impact the fair value of its financial instruments.

a) Market risk

Market risk is the risk that future earnings and fair value of future cash flows of a financial instrument may fluctuate because of changes in market price. Market risk comprises of currency risk and interest risk.

i) Interest rate risk: During the year there is no such transaction.

ii) Foreign currency risk: During the year there is no such transaction.

iii) Commodity price risk: During the year there is no such transaction.

b) Credit risk

Credit risk refers to the risk that a counterparty or customer will default on its contractual obligations resulting in a loss to the Company. Financial instruments that are subject to credit risk principally consist of Loans, Trade and Other Receivables, Cash & Cash Equivalents, Investments and Other Financial Assets. The carrying amounts of financial assets represent the maximum credit risk exposure.

Credit risk encompasses both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analysing credit limits and creditworthiness of counter parties on continuous basis with appropriate approval mechanism for sanction of credit limits. Credit risk from balances with banks, financial institutions and investments is managed by the Company's treasury team in accordance with the Company's risk management policy. Cash and cash equivalents and Bank Deposits are placed with banks having good reputation, good past track record and high quality credit rating.

Since the Company has a fairly diversified portfolio of receivables in terms of spread, no concentration risk is foreseen.

Trade and other receivables

To Manage trade and other receivables, company has placed a customer credit limit monitoring system in its accounting software and also periodically assesses the financial reliability of customers, taking in to account the financial conditions, economic trends, analysis to historical bad debts and ageing of such receivables. To cover its risk/ losses, the company makes a provision (ECL) on the outstanding balance at the year end.

The ageing analysis of the trade receivables has been considered from the date the invoice falls due:

Particulars	2021-22	2020-21
Up to 6 months	67810.26	73270.76
More than 6 months	5066.48	351.92
Total	72876.74	73622.68

Investments

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counter-parties that have a good credit rating. The Company does not expect any losses from non-performance by these counter-parties apart from those already given in financials, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

SATYA SHYAM TRADING LIMITED

Notes forming part of the financial statements as at and for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

Note 24:

ADDITIONAL NOTES ON ACCOUNTS :

c) Liquidity risk

Liquidity risk refers the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities. The Company's objective is to provide financial resources to meet its obligations when they are due in a timely, cost effective and reliable manner without incurring unacceptable losses or risking damage to the Company's reputation. The Company monitors liquidity risk using cash flow forecasting models. These models consider the maturity of its financial investments, committed funding and projected cash flows from operations.

The tables below provide details regarding significant liabilities as at the end of each year end presented.

Particulars	Less than 1 Year	1 to 5 years	>5 years	Total
As at 31st March, 2022				
Borrowings	0.00	24790.18	0.00	24790.18
Trade Payables	5017.26	0.00	0.00	5017.26
Other financial liabilities	3110.93	0.00	0.00	3110.93
Total	8128.19	24790.18	0.00	32918.37
As at 31st March, 2021				
Borrowings	0.00	25794.05	0.00	25794.05
Trade Payables	1071.22	0.00	0.00	1071.22
Other financial liabilities	3043.22	0.00	0.00	3043.22
Total	4114.44	25794.05	0.00	29908.49

d) Capital Management

For the purpose of the Company's capital management, capital includes issued capital and all other equity reserves attributable to the equity shareholders of the Company. The primary objective of the Company when managing capital is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure so as to maximise shareholder value.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2022 and 31st March, 2021.

The Company monitors capital using gearing ratio, which is net debt (borrowings less cash and bank balances) divided by total equity plus net debt.

Particulars	2021-22	2020-21
Debt	24790.18	25794.05
Cash and Bank Balances (Refer Note No.7)	15194.48	5348.19
Adjusted net Debt	9595.70	20445.86
Total Equity	86105.96	80846.72
Net Debt to equity ratio	0.11	0.25

13) Figures of Trade Receivables, Trade Payables, Borrowings and Loans & Advances are subject to respective consent, confirmation, reconciliation and consequential adjustments, if any.

14) In the opinion of board of directors of the company, the current assets, loans and advances have to value at which they are stated in the balance sheet if realised in the ordinary course of business.

15) Gratuity and post employment benefits:

Defined contribution plan - Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/ termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service.

The following tables summarise the components of gratuity benefit expense recognised in the statement of profit and loss.

Particulars	2021-22	2020-21
Company's contribution to LIC Group Gratuity fund charged to statement of profit and loss	47.31	0.04
Total	47.31	0.04

16) Lease disclosure:

Company as a lessee

The Company has entered into commercial lease for its office building under an agreement for 11 months or lesser period, therefore the Company has elected not to apply the requirements of Ind AS 116 to short-term leases and leases for which the underlying asset is of low value. The lease rentals have been recognised in Statement of profit and loss account on a straight line basis over the term of the lease.

Particulars	2021-22	2020-21
Expenses relating to low value of assets	0.00	0.00
Expenses relating to short-term leases	445.55	439.66

SATYA SHYAM TRADING LIMITED

Notes forming part of the financial statements as at and for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

Note 24:

ADDITIONAL NOTES ON ACCOUNTS :

17) Disclosure Pursuant to regulation 54(F) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2013.

There are no transactions during the year in respect of:-

- a Loans and Advances in the nature of Loans to Subsidiary.
- b Loans and Advances in the nature of loan to Associates, Related Party and parties where directors/promoters are interested.

18) The flat situated at Jaipur, is yet to be registered in the company's name, though the same is in the possession of the company based on additional documents as per the records of the Municipal Authority.

19) Details of Benami Property held:

During the year, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

20) Indications of Impairment

In the opinion of management, there are no indications, internal or external which could have the effect of impairing the value of assets to any material extent as at the Balance sheet date requiring recognition in terms of Ind AS 36.

21) Recent Pronouncements:

On 24th March, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from 1st April, 2021.

The amendments are extensive and the Company has evaluated the same to give effect to them as required by law.

22) The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2022 and March 31, 2021.

23) The company has not received any funds from any person/entities, for the purpose of directly or indirectly lending/investing/providing guarantee/security to a another person/entity, by or on behalf of the person/entity from whom such amount is received.

24) The company has not advanced/loaned/invested funds to any person/entity for the purpose of directly or indirectly lending/investing/providing guarantee/security to a third person/entity, by or on behalf of the company.

25) Subsequent events:

The Company has evaluated all subsequent events through 30.05.2022, the date on which these financial statements are authorized for issuance. No adjusting or significant non-adjusting events have occurred between March 31, 2022 and the date of authorization of these standalone financial statements that would have a material impact on these financial statements or that would warrant additional disclosures.

26) The provisions of CSR is not applicable to the company, as per the limits mentioned under the respective sections of Companies Act, 2013.

27) Previous year figures have been regrouped or rearranged where ever necessary.

28) The figures have been rounded off to the nearest multiple of a rupee in thousands.

As Per our report of even date attached

**STATUTORY AUDITORS
For: SAP JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI FRN 019356C**

**For and on behalf of Board of Directors
SATYA SHYAM TRADING LIMITED**

**SHIV PRASAD AGARWAL
MANAGING DIRECTOR
(DIN: 00545387)**

**RAJ BANSAL
DIRECTOR
(DIN: 00545292)**

**CA NIKITA BILALA
PARTNER
ICAI MNO: 429690
PLACE: INDORE
DATE: 30/05/2022**

**PRACHI RATHI
COMPANY SECRETARY
(DPSPR9216D)**

**VINOD DAGA
CHIEF FINANCIAL OFFICER
(AEVPD3335A)**

NOTE-2

SATYA SHYAM TRADING LIMITED

NON CURRENT INVESTMENTS

Particulars				2021-22	2020-21
Non-Trade Investment (At Cost, fully paid unless otherwise stated)					
Name of the Company	No. of Shares		Face Value/Fair value as on date		
	Curr. Yr.	Prev. Yr.			
(a) Investment in Equity Instruments (Quoted)					
Reliance Industries Ltd.	214	214	10	563.84	428.66
Jai Prakash Associates Limited	21	21	10	0.17	0.14
Unitech Ltd.	300	300	2	0.61	0.50
				564.62	429.31
(b) Investment in Equity Instruments (Unquoted)					
(i) Related Party					
Atal Tea Co. (1943) Ltd.	100000	100000	10	1000.0	1000.0
Bijalimoni Tea & Finance Pvt. Ltd.	20000	20000	10	200.0	200.0
Candour Engineering Pvt. Ltd.	30500	30500	10	68.6	68.6
CB Impex Pvt. Ltd.	90000	90000	10	900.0	900.0
Chandan Tea Industries Pvt. Ltd.	700000	700000	10	6872.2	6872.2
Cooch Behar Agro Tea Estate Pvt. Ltd.	152500	152500	10	1525.0	1525.0
Eagle Vanijya Pvt. Ltd.	50000	50000	10	116.6	116.6
Kolkata Wagons Pvt. Ltd.	1500	1500	10	150.0	150.0
Matidhar Tea & Finance Ltd.	20000	20000	10	200.0	200.0
Multipack Plastics Pvt. Ltd.	12000	12000	10	27.0	27.0
New Tea Properties Pvt. Ltd.	100000	100000	10	1000.0	1000.0
North Dinajpur Tea Agro Pvt. Ltd.	10000	10000	10	100.0	100.0
Nutan Finvest Pvt. Ltd.	86500	86500	10	131.4	131.4
Rajathan Housing & Investment Pvt. Ltd.	34770	34770	10	347.7	347.7
Rishab Finvest Pvt. Ltd.	35000	35000	10	350.0	350.0
Yuvaraj Finvest Pvt. Ltd.	30000	30000	10	300.0	300.0
(ii) Others					
Ellenbarri Tea Co.Ltd.	200	200	10	12.0	12.0
Pioneer Finance & Marketing Ltd.	25000	25000	10	250.0	250.0
				13550.45	13550.45
(c) Investment in Mutual Fund (Quoted)					
Birla S/L Dividend Yeild [Growth]	691	691	10	175.69	55.06
HDFC Mid-Cap Opp. Growth [U-1407.401]	1407	1407	10	127.77	52.96
HDFC Mid-Cap Opportunity [U-1318.085]	1318	1318	10	119.66	49.60
ICICI Prudential Discovery [Growth]	0	0	10	0.00	0.00
IDFC Premier [Growth]	334	334	10	45.00	10.00
IDFC Small & Midcap [Growth]	591	591	10	52.23	10.00
Reliance Equity Opp. Growth [U-1220.283]	1220	1220	10	184.68	89.88
Reliance MF Vision [Growth Plan]	572	572	10	468.31	154.95
Religare Mid [Growth]	1980	1980	10	169.44	27.82
SBI MF [Infrastructure]	100000	100000	10	1322.87	1000.00
Standard Chartered	10000	10000	10	186.30	100.00
				2851.96	1550.27
(d) Investment in Non-convertible Debenture (Un-Quoted)					
Tisco (NCD)	10	10	10	6.00	6.00
12.5% Vxl India Ltd.	20	20	50	10.31	10.31
				16.31	16.31
Total (a+b+c+d)				16983.34	15546.33
Aggregate cost of un-Quoted Investments				13566.76	13566.76
Aggregate cost of Quoted Investments				1591.78	1591.78
Aggregate Market Value of Quoted Investments				3416.58	1979.58

SATYA SHYAM TRADING LIMITED

Thank You

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